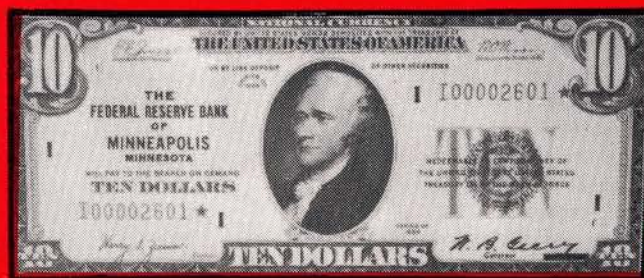


NOVEMBER • DECEMBER, 1981
VOLUME XX
WHOLE NO. 96

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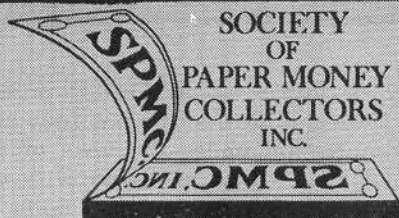
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"St. Albans Has Been Surprised"

The battlefields of the Civil War were hundreds of miles away from
this small Vermont village . . . until October 12, 1864.

By DAVID LINDSEY

(This article on the Civil War raid by Confederate agents on St. Albans, Vermont was furnished by SPMC member Steven Whitfield. It originally appeared in the January 1976 issue of *American History Illustrated*. Steve took the initiative and secured permission for its reprinting from the publishers, The National Historical Society of Harrisburg, Pa. Its syngraphic interest lies in the plot to rob the three banks in the village. According to the SPMC listing of Vermont obsolete notes and scrip by Mayre Burns Coulter, the Franklin County Bank was incorporated in 1849 and closed in 1867. It issued \$1, 2, 3, 5, 10 and 20 notes, while the St. Albans Bank was chartered in 1853 and closed in 1866. No information is at hand about the First National Bank, which may have absorbed the two state banks.)

Five hundred miles to the south Lieutenant General Ulysses S. Grant was pounding at the stubborn defense works of Petersburg, while Major General Phillip Sheridan was ravaging the Shenandoah Valley. Another 400 miles southward William T. Sherman was gnawing his way through the heart of Georgia en route to Savannah and the sea. To the residents of St. Albans, Vermont, the Civil War was far away, something adventurous and distant that they read about in the local *Messenger*. In the bright Indian summer of 1864 the small village close to the Canadian border lay serene and peaceful snuggled among its protective hills. As October passed its mid-point villagers noted that the maples and elms along Main Street were shedding their scarlet-yellow-crimson leaves, and they sniffed the acrid smoke of countless bonfires.

Who among the townspeople could dream that the village would soon be part of the battlefield of the far-away war? To produce that nightmarish reality for the Vermonters took the fertile imagination of Confederate agent George N. Sanders combined with the bold execution of Lieutenant Bennett H. Young and his horsemen.

Earlier in the war Young had ridden with Brigadier General John Hunt Morgan's cavalry. A reckless Kentuckian of 21 years, he had been captured as Morgan's Ohio raid of 1863 aborted. He escaped from the Ohio State Penitentiary and returned South. As 1864's election approached, Confederate strategy called for sowing as much confusion, discord, and disruption as possible in the North. Although schemes to release Confederate prisoners of war from Northern prison camps backfired and attacks on Federal ships on Lake Erie failed, a plan for hitting northern Vermont from Canada matured.

Sanders, another Kentuckian, who attached himself to the Confederate diplomatic mission in Canada, concocted the plan in mid-1864—a surprise attack on the northern border of the United States that would scare the local populace, affect the presidential election, impress Yankees with war's horror, and hopefully bring the Federals to the peace table. With the Richmond Government's apparent blessing, Sanders got Lieutenant Young to recruit some twenty young Confederate cavalymen (most of whom had ridden with Morgan) to join in executing the daring plan.

At St. Catherine's, Ontario, Sanders sought out Confederate Commissioner Clement C. Clay for approval. Clay, who was troubled, crotchety, and suffering poor health, growled that he thought the scheme was all right, though he was less than enthusiastic. Sanders proceeded to forge Clay's signature approving the plan and notified Young that he had the green light.

During the morning of October 11, 1864 two well-dressed, well-mannered young men walked in and registered at the Lafayette Hotel in Philipsburg, Canada, just north of the United States line. One of the men asked the desk clerk how far it was to St. Albans, Vermont and whether the St. Albans newspaper had come in yet. Informed that the town was about fifteen

miles south and the paper had not yet arrived, the two newcomers went to their room. Later other young men signed in at the same hotel, and the clerk would later testify that he heard St. Albans mentioned numerous times in their conversation.

That evening Young gathered his men in his room. Tall and handsome, with dark hair and flashing black eyes, Young spoke incisively as he canvassed details of the forthcoming raid. As the men sprawled across the bed and chairs focusing on the map of the town of St. Albans, Vermont spread out on the floor, Young pointed out that the village was small, about a mile square with roughly 300 houses; its three banks, scheduled as the chief targets, were situated within a block and a half of each other, the livery stables just down Main Street. All were readily accessible and could easily be taken by the band of resolute men assembled in the room.

The soft spot of the Yankee, Young told his cohorts, was his pocketbook. So—they would crack the town's banks, take away the Yankees' money, and give the townspeople a mouthful of what Sherman and Sheridan were dishing out to Southern people in Georgia and Virginia. In his carpetbag, he said, were forty small flasks of "Greek fire," a liquid phosphorus compound, developed long ago in Byzantine times to defend Constantinople against marauding pirate attacks. The Confederates knew little about it other than that it ignited immediately on exposure to air.

Looking ahead to the planned raid and in order not to arouse local suspicions, the men would have to proceed to St. Albans singly or in pairs — some by train, some on

horseback, others by stagecoach. At midnight Young rolled up the map and gave final instructions that all of them were to meet again in Young's room at the Tremont Hotel in St. Albans on the evening of October 18. The men then shuffled off to their rooms for the night.

On October 15 Young, accompanied by Lieutenant William Hutchinson, pulled up at the Tremont in St. Albans and took rooms on the second floor. After lunch they strolled leisurely about town, casing the three local banks and stopping in at Fuller's Livery Stable. Young, disappointed at finding only three horses in the stable, was further troubled over the suspicious look that Fuller gave him when answering his question about the best road to the nearby town of Sheldon. Townspeople, observing the strangers, noted that they were well mannered, quiet spoken, extremely polite, and well dressed. Young was wearing a plum-colored shirt. That seemed a bit unusual to conservative New Englanders, but otherwise the pair aroused few suspicions.

That evening at the hotel Young met a lively young lady, also a guest. (We do not know her name, though Young was clearly smitten by her pretty face, winning smile, and vivacious talk.) After having dinner together, they walked down elm- and maple-lined Main Street to the village green. When Hutchinson later protested about his taking up with the lady, Young replied that they had talked about religion, and further he found the village green the ideal place for holding civilian prisoners during the forthcoming raid.

The following day other strangers drifted into town (nineteen in all)—a few by train, some by coach, but

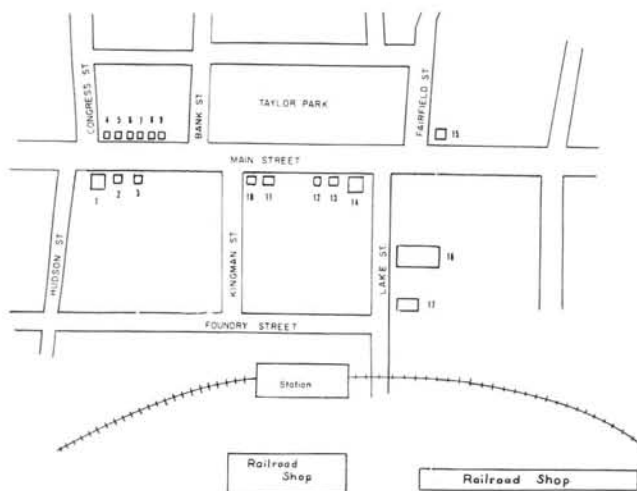


Confederate raiders holding up one of the St. Albans banks. (All illustrations for this article, unless

otherwise noted, are from "Frank Leslie's Illustrated Newspaper," November 12, 1864.)

most riding their own horses. A few of them registered at the hotel, but most took rooms in nearby boarding houses. These men, too, were quiet and well mannered but clearly attracted attention in the small village as they, too, walked about visiting the banks and asking about the out-of-town roads.

After an afternoon stroll and dinner with his lady friend, Young gathered all the men in his hotel room in the evening of October 18. He again went over the plans for the next day's attack—the banks as the main targets, but Fuller's Stable as well. The bottles of "Greek fire" were distributed, and each man's Navy Colt six-shooter was checked and filled with ammunition. Those men who had come by train or coach would have to seize horses at Fuller's. The time for raiding the banks was set for 3 o'clock sharp the next day. (Young had learned that most of the town's able-bodied men were scheduled to be off at Montpelier then, attending the legislative session.) The conspirators went off to their rooms and a fitful night's sleep.



Map of St. Albans showing: 1. Tremont House; 2. Fuller's Stable; 3. Cross's Studio; 5. Miss Beattie's Shop; 9. Dutcher's Drug Store; 10. St. Albans Bank; 13. Franklin County Bank; 14. American Hotel; 15. First National Bank; 17. St. Albans House. Note village green. (Taylor Park)

The next day (October 19) was cloudy, already with a hint of rain. Watching the morning street traffic of farm wagons and pedestrians, the Southerners shivered slightly as cold Vermont air bit through their overcoats. Young and Hutchinson sent their horses off to be curried. The stableboy who returned the animals to the hotel hitching post would remember later the quarter tip that Young tossed to him. The two men now doffed their long overcoats to show what they later insisted were gray Confederate uniforms (doubtful, in that all local testimony later insisted that they wore "ordinary street clothes").

At exactly 3 p.m. Young, standing on the American House front steps, brandished his Colt revolver and cried out loudly, "This city is now in the possession of

the Confederate States of America." Farmers and local residents passing in the street stopped and stared; some smiled and a few laughed at what was surely a joke (the nearest battlefield was over 400 miles away). Townspeople of St. Albans had never seen a Confederate soldier; indeed the only Federals they had seen were Captain George Conger's cavalrymen who had ridden in the Fourth of July parade. But seeing Young with pistol in hand now and observing ten Confederate horsemen with their horses wheeled into line at the north end of Main Street and with their revolvers aiming down the street, the Vermonters quickly sobered. A few shots fired overhead brought the realization that it was no joke. Young repeated his proclamation and assured civilians they would not be hurt so long as they obeyed his orders to proceed to the village green and wait there.

Young with two raiders then crossed the street and strode boldly into the First National Bank. Meanwhile Caleb Wallace with two men went into the St. Albans Bank, while Hutchinson and three men went into the Franklin County Bank down the street. At the entrance to the first bank Young's men seized a man about to rush out and hustled him off to the green to join the other townspeople, now under guard.

At the Franklin Bank Hutchinson asked the teller what the bank was paying for gold. The response was that Mr. Armington, the gold buyer, was down the street. Hutchinson exploded, "the hell with Mr. Armington." At pistol point he then rounded up the clerk and the bank's president and demanded they take the rebel oath. When they objected, "I'll be damned if I'll do it!" Hutchinson cocked his pistol and aimed directly at them. No one spoke a word. Outside shooting erupted, screams followed, and horses raced past the bank windows. Hutchinson pushed his gun closer. Quietly in unison, the president and teller recited, "I solemnly swear to obey and respect the Constitution of the Confederate States of America and its President, Jefferson Davis." The raiders then cleaned out the vault, shoveling the gold, currency, and securities into large carpetbags. President and teller were shoved into the vault and locked inside with the key left on the outside. As the president protested, Hutchinson shouted, "You Yankees are treating the people in the South in the same manner."

At the First National Bank Young used the same approach. "What are you paying for gold," he demanded of the teller. Told that Armington handled that, he pushed the clerk to the floor, Colt at his head, while his companions seized the gold and currency from the vault. At that moment Armington walked in. Young inquired what price he was giving for gold — and proceeded to sell him some of the gold just removed from the vault. When the men hauled the gold-and-currency-filled carpetbags from the bank and loaded them on waiting horses outside, Young realized they would need more horses. Having already appropriated the animals from Fuller's Stable, he sent five men to the edge of town to seize any horses they could find.

Up to this point the local residents had been relatively passive, partly out of shock, partly from realizing the

futility of resistance. They sheepishly obeyed the armed raiders, moving off to the green where they waited quietly under the threat of Confederate guns. But with the seizing of private horses, some resistance now began. Fuller ran into his office and grabbed his own Colt revolver. When he emerged and saw Young barking orders astride his horse, Fuller cocked his pistol, aimed at Young, and pulled the trigger, but the weapon misfired. He reloaded and aimed again, but it misfired once more, and he retreated into the stable.

The town's photographer, L. A. Cross, "hearing the commotion," came out of his house to see what was happening. Noting a raider struggling with a bag loaded with gold, he called out, "What are you celebrating here, young man?" The man turned, drew his revolver, and fired. The shot passed overhead as Cross plunged back into his house.

By this time the bags of gold were finally tied securely across the saddles of the stolen horses. A man from an upper window fired at Young but missed. Young whirled and fired. The man slumped across the window sill, badly wounded. From a porch a townsman's bullet just missed Hutchinson. Hutchinson's return shot hit the man in the chest. Friends helped him away, carrying him to Dutcher's Drug Store where he died just inside the door. Villagers were now fully aware that the raid was real. Long past was the sense of its being a joke.

When Hutchinson's hat blew off in the wind, he collared a man near the door of the Franklin Bank and demanded his hat. When the man refused, "Hutch" cocked his pistol and aimed. The man yielded his hat as Hutchinson ordered him taken off to the green with the other prisoners. When commanded to move faster, the hatless man turned and spat out, "I'll be darned if a rebel will make me."

As a final gesture Young determined to give the Yankees a taste of the medicine the Georgians had been swallowing at Sherman's hands. Forming into a "not very regular line," the raiders charged up Main Street, loosing the shrill whoop of the rebel yell and hurling bottles of "Greek fire" into windows and doorways. The American House was hit, fire racing up one side. Other buildings and houses caught fire, but quickly sputtered out. Only a woodshed was destroyed.

Meanwhile, the villagers were beginning to recover from the early shock. Captain Conger of the 1st Vermont Cavalry, on leave in town, dashed about on his horse, urging men to get arms and horses, to fight back. A defense line of armed men formed at the lower end of Main Street. Observing this, Young determined it was senseless to attack it and ordered his men to get out of town fast. They rode off shouting the rebel yell over their shoulders and urging on their gold-laden horses at breakneck speed.

Within ten minutes Conger, Fuller, and others made up a posse and set out in pursuit. The Confederates, well ahead of their pursuers, headed for Sheldon, eight miles along the road to the Canadian border. Here they were momentarily delayed but they succeeded in firing a hay wagon on the only bridge into town, thereby forcing



The Franklin County Bank, one of three robbed by the raiders.

their pursuers to alter their route. At Sheldon, too, Young ordered his band to break up into small parties and head for Canada at top speed.

Back in St. Albans the local *Messenger* rushed into print an evening special edition, proclaiming in a masterful understatement of a headline, "St. Albans Has Been Surprised and Excited Today." The lead article reported some \$170,000 stolen from the town's banks. Vermont's governor proclaimed a state of emergency and called out the Home Guard, with instructions to track down the marauders. In neighboring New York, Major General John A. Dix threatened immediate court-martial and the gallows for any rebel raider caught, as he dispatched troops northward.

About 9 p.m. Young, Hutchinson, and Wallace crossed the border into Canada and headed toward Montreal. The following day they learned that seven of their comrades had been captured near Stanbridge just inside Canadian territory. Young decided to give himself up and over Hutchinson's protests turned his horse south toward the United States border. Stopping at a Canadian farmhouse that evening, Young paid the owner \$5 for room and food for himself and his horse. After dinner as Young lazed before the kitchen fire, Conger's posse rushed in and had Young surrounded with pointing pistols before he could rise. Young's protests that this was violating British neutrality were brushed aside. Captain Conger later testified that he had his hands full restraining his men from hanging Young on the spot.

Finally they tossed him, rope around his neck, into a wagon escorted by horsemen aiming pistols and riding alongside the wagon. Through the dark they started on the road leading to the Vermont line. Conger, who by himself was driving the wagon, turned to shout commands to his men. Young threw himself forward,

knocked Conger from the driver's seat to the floor, and grabbed the reins, wheeling the wagon around. Under the crack of the whip, the horses surged forward.



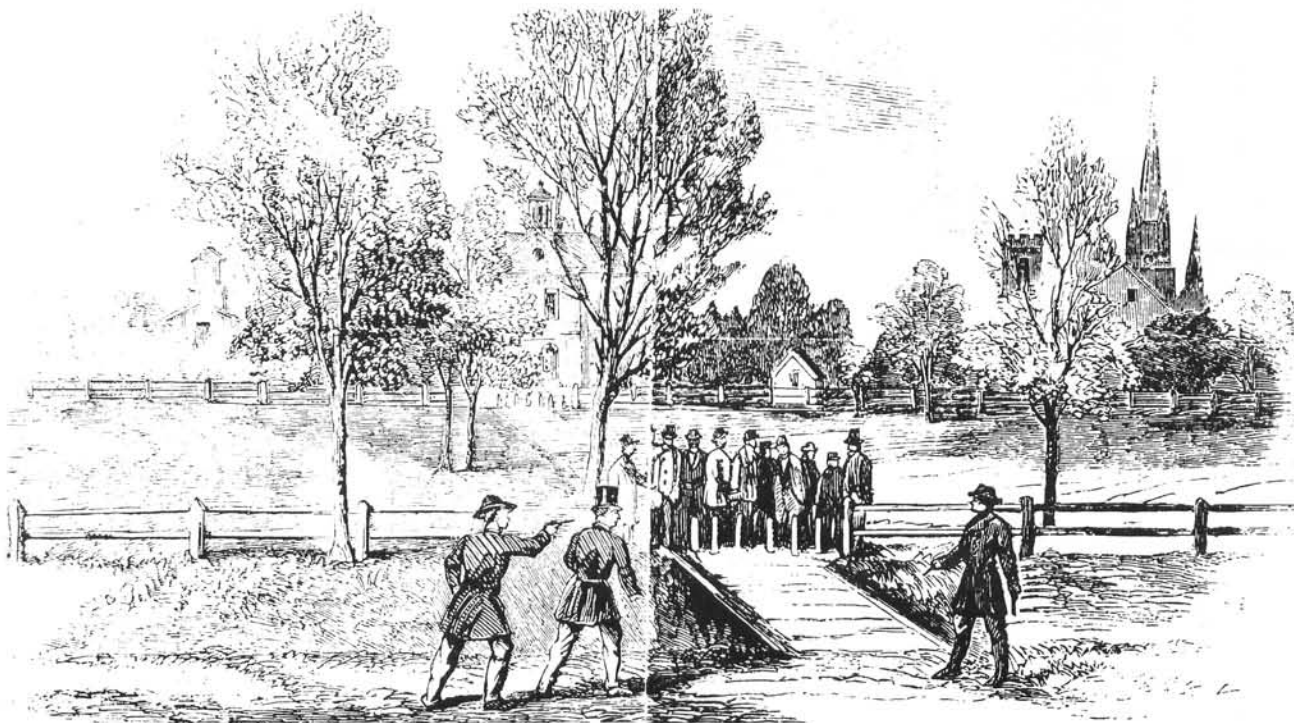
The First National Bank, showing the encounter between Mr. Blaisdell and a raider.

At length, under United States Government pressure the trial was resumed. If the raid were held a felony, the raiders would be returned and tried in the United States. On the morning the proceedings resumed, Young and his men were sitting at the defense table. Heads swung

about to observe a commotion at the entrance. In walked the Kentucky widow. She delivered a large envelope to the defense table. In it were copies of orders from Confederate officials authorizing the raid. Two days later Cameron brought duplicate documents provided him by Confederate Secretary of War James A. Seddon and Secretary of State Judah Benjamin. No document mentioned St. Albans, but one order directed Young to "collect twenty escaped Confederate prisoners [of war] and execute such enterprises as may be indicated to you," the twenty men to be entitled to pay, rations, clothing, and transportation at government expense. Other orders indicated that Young was "under the direction of the Confederate War Department" and that he would be "reporting to Messrs. Clay and Thompson." The case for the rebel raiders brightened markedly.

While awaiting conclusion of the trial, Young and his followers were held in a cell, the converted parlor and rooms of Guillaume Lamothe, Montreal's chief of police. Here Young, entertaining many curious visitors, was said to be "amusing and gay." During the trial Young wrote many letters. Among them, one went to the editor of the St. Albans *Messenger* enclosing \$3 for a subscription to the paper and saying, "I am extremely sorry I cannot visit your town to subscribe to your valuable journal in person. My present business in Montreal prevents my coming. Please address me care of the Montreal jail." A *Messenger* editorial commented, "We fear the \$3 bill did not come into Young's possession honestly," but copies of the paper were forwarded anyway.

A Young communication also went to the Tremont Hotel proprietor: "I regret that I neglected to settle my



Raiders herding citizen prisoners onto the village green.

hotel bill. Nevertheless, I am enclosing \$5 drawn on the Bank of St. Albans. Please tender my regards to Mr. Bishop [teller of the robbed bank] in hopes that he still bears faith and allegiance to the Confederate States of America, which he solemnly swore to do." Later in the same letter he asked about a "ruffled shirt" he "left behind" and "a flask of Old Rifle Whiskey, which we intended to use in case our ammunition was all used up." And in closing he wished to be remembered to "the lady next door whose good opinion I had the fortune to win on account of our theological proclivities. Make to her your best bow...."

The proceedings drew to a close. Presiding Judge Charles J. Coursol held the raid was "a hostile expedition by the Confederate States against the United States" and not a felony, and therefore not extraditable under the existing treaty. The raiders were ordered released, but were immediately rearrested for formally violating Canada's neutrality. Within three weeks they were found not guilty and finally and fully freed. By this time it was spring 1865. The fighting war was over. Lincoln lay dead of an assassin's bullet. Secretary of War Stanton issued a warrant for the arrest of all raiders as bandits while calling for them to return and stand trial.



E. J. Morrison, shot in front of Miss Beattie's Shop, died as he was carried into Dutcher's Drug Store. He was the raid's sole fatality.

Within moments the horsemen caught up, firing wildly, and pulled the wagon to a stop. Young attempted to leap down but was seized by the pursuers, who wrestled him to the ground and began pummeling him mercilessly. Suddenly, a voice in the dark cried out in a sharp British accent, "Here, here, what is this all about?" It turned out to be a British major, who, perceiving that Young was a Confederate lieutenant, insisted on taking the raider into his own custody. To still the clamoring protests, the major informed the Americans that already seven raiders were being held by the authorities at nearby Stanbridge. He would take Young there, and all would be escorted back across the

border to St. Albans the following day. Grumbling, the Vermonters yielded.

Young went off with the officer to the military quarters at Philipsburg where he joined the already captured members of his band. The Confederates found the British officers sympathetic to their plight. They were not sent back. Instead on November 5 they were taken to Montreal. Here a few days later an extradition hearing began. Young and his men were defended by one of Canada's ablest attorneys, J. G. K. Houghton, who won a thirty-day postponement.

The extradition proceedings against "Lt. Bennett H. Young and Command" as reported in the 420-page transcript provide absorbing reading. The Confederate Commissioners' office in Canada provided vigorous support. George N. Sanders, agent attached to the Commissioners, who had originated the whole scheme, bustled about in the court. It was Sanders who engaged defense attorney Houghton, Sanders who testified at length. He asserted that Commissioner Clay had approved the raid, even produced a letter from Clay to Young saying, "... for a raid on accessible towns in Vermont commencing with St. Albans ... you are authorized and required to act" Sanders, as suggested earlier, had probably forged Clay's signature to this document, but Clay had long since departed for home and was unavailable to testify. But Sanders swore that "Clay gave him (Young) \$400 to burn the town and sack the banks — the checks had been drawn on Clay's personal account and signed at his private residence at St. Catherine's, Canada."

The question that the magistrate had to decide was whether the raid was an officially approved military action or a criminal felony of robbery and arson (the latter was extraditable under the Webster - Ashburton Treaty). The defense contended that the Richmond Government had given official approval, but it had no proof. In order to have time to secure evidence, a postponement was authorized.

Several Southerners residing in Canada volunteered to go to Richmond to bring back the official documents — Lieutenant Sam D. Davis of Kentucky, the Reverend Stephen Cameron, a Virginia army chaplain, and a young Kentucky widow, whose name we do not know. Commissioner Jacob Thompson's request to send a messenger to Richmond under a flag of truce was rebuffed by Washington. Lieutenant Davis was later reported arrested by Federal detectives and wound up in Fort Lafayette in New York. Weeks passed without word from the chaplain or the widow.

Young stayed on in Canada, studying law there for a time. The postwar sequel offers a fascinating follow-up. In time he returned home to Kentucky, although Vermont's governor threatened extradition for trial in his state.

Over the years Young's fortunes prospered. In time he became president of the Monon Railroad operating between Louisville and Chicago, still later president of the Louisville Southern Railroad and the Kentucky and

Indiana Bridge Company. In addition to railroading and practicing law, Young became a public orator of renown. in great demand for public ceremonial occasions. As president of the Confederate Veterans Association he delivered the dedication address at Arlington Cemetery in 1914. In time he turned to writing and produced a collection of exciting stories on the Civil War entitled *Confederate Wizards of the Saddle*, but unfortunately included nothing on his own Vermont raid.

In 1904, as part of an historical celebration, the state of Vermont decided to include a re-enactment of the St. Albans raid. An invitation to participate was accepted by Young, and he looked forward to leading a mock raid in person. But the national GAR raised objections to the old Rebel raider and wired Vermont's governor to cancel the affair as having "aspects of a commercial proposition." Gracefully but clearly with regret Young rushed word to Vermont that his business would make it impossible for him to participate. Shortly before the United States entered World War I, Young died and was given the traditional cavalryman's funeral, with riderless horse, empty boots turned backward in the stirrups, muffled drums. As a Civil War horseman who carried military operations to the northernmost point in the war, Young would have liked that.



The raiders firing the bridge to delay the posse at Sheldon Creek.

*Professor of history at the California State University, Los Angeles, David Lindsey is a frequent contributor to the pages of AHI. For in-depth exploration of his topic, he recommends James D. Horan's *Confederate Agent* (1954), and Philip Van Doren Stern's edition of *Secret Missions of the Civil War* (1959).*

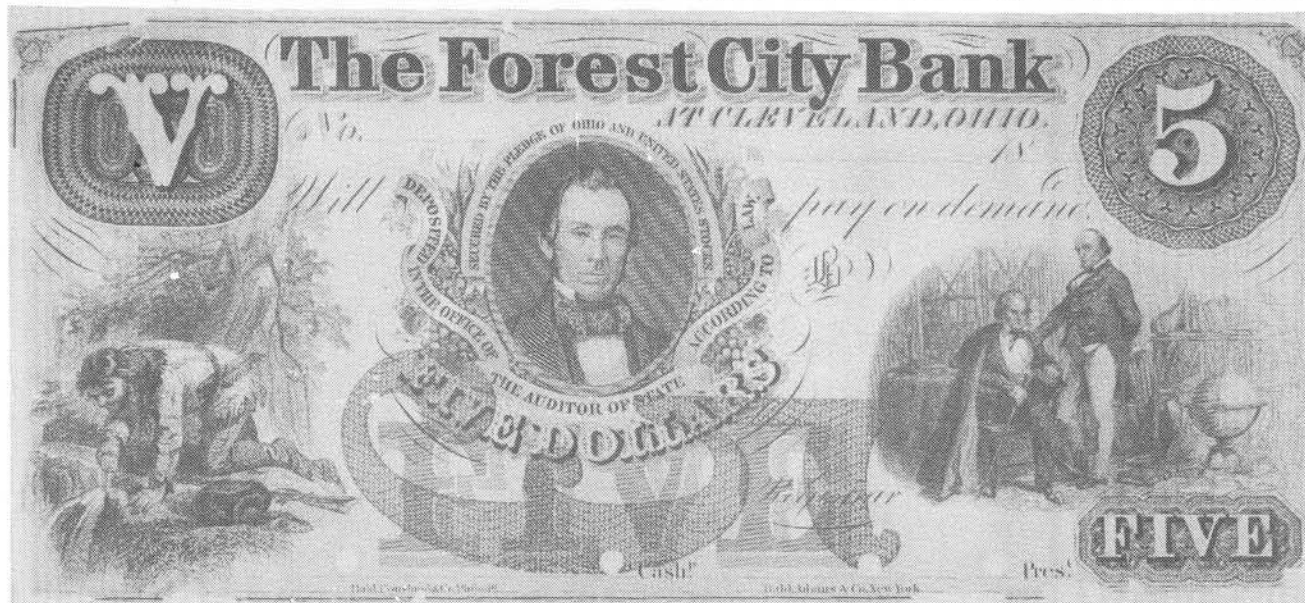


Some of the captured raiders pose for their picture in the jail office in Montreal. Left to right, standing: Rev. Cameron, George Scott, and Turner Teavis; seated:

William Hutchinson, Saunders (an organizer of the raid but not a participant), and the leader of the raid, Bennett H. Young. (Courtesy Robert P. Ashley)

INTERESTING NOTES 'BOUT INTERESTING NOTES

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WEBSTER AND CALHOUN IN A LIBRARY

Title of The Vignette

The title of this magnificent vignette is "Webster and Calhoun in a library," according to Wismer's descriptive listings of the obsolete notes of the state of Ohio. The vignette has the same title according to the *Descriptive Register of Genuine Bank Notes* by Gwynne and Day published in 1862. The accuracy of a vignette such as this in portraying history can be appreciated when one reads a verbal description of the same or a similar event and compares the two. The following quote from *The Oxford History of the American People* by Samuel Eliot Morison exemplifies my point: "Imagine, then, the small semicircular senate chamber in the Capitol, the gallery and every bit of floor space behind the desks of the forty-eight senators packed with visitors; Vice-President Calhoun in the chair, his handsome, mobile face gazing into that of the orator, and reflecting every point; Daniel Webster, in bluetailed coat with brass buttons and buff waistcoat getting under way slowly and deliberately like a man-of-war, then clapping on sail after sail until he moved with seemingly effortless speed and power. Hour after hour the speech flowed on, always in good taste and temper, relieving the high tone and tension with a happy allusion or turn of phrase that provoked laughter, thrilling his audience with rich imagery, crushing his opponents with a barrage of facts, passing from defense of his state and section to a devastating criticism of the 'South Carolina doctrine', and concluding with an

immortal peroration of the Union." The library, most likely the Library of Congress used as a background for the setting of the two powerful figures, was the source for the research of the various laws that these two debated on the floor of the senate. To better understand the importance of these debates, a little background information on the two principals involved is included in this article.

Daniel Webster

The famous orator Daniel Webster was born at Salisbury, New Hampshire on January 18, 1782. He studied law, graduated from Dartmouth in 1801, was admitted to the bar in Boston, Massachusetts in 1805, and opened an office in Portsmouth, New Hampshire in 1807. He always combined law and politics during his career and in 1812 was elected to the national House of Representatives as a Federalist. He served from 1813 to 1818. His talent as an orator soon became apparent to anyone who chose to debate him on the floor. He decided to move to Boston in 1816; this resulted in the loss of his congressional seat after March 4, 1817. From 1823 to 1827, he was a member of the national House of Representatives from Massachusetts and from 1827 to 1841, he was a United States Senator. Originally elected as a Federalist, he became a National Republican during the administration of John Quincy Adams. In 1833, he became affiliated with the Whig party and remained loyal to them until his death. In 1836, Webster received the electoral vote of Massachusetts for the Presidency in a campaign with several Whig

candidates but was defeated by the Democrat candidate, Martin Van Buren. He served as Secretary of State from 1841 to 1843. In 1845, he again was elected to the senate. President Millard Fillmore again appointed Webster Secretary of State in 1850. Daniel Webster died at Marshfield, Massachusetts on October 24, 1852.

John Caldwell Calhoun

John C. Calhoun, the famous American statesman, was born in Abbeville district, South Carolina on March 18, 1782. He graduated from Yale in 1804. He studied law at Litchfield, Connecticut and was admitted to the bar at Charleston, South Carolina. Wealth obtained through marriage allowed him to devote himself to politics. In 1807, he was elected to the South Carolina legislature. In 1810, he was elected to the national House of Representatives and served in that body until 1817. He was appointed Secretary of War in the Monroe cabinet from 1817 to 1824 when he was elected Vice-President of the United States and reelected again in 1828 on the ticket with Andrew Jackson. When Robert Y. Hayne resigned from the United States Senate to assume the governorship of South Carolina, Calhoun resigned his Vice-Presidency to take Hayne's place in the Senate in order to be in a position to better defend the state of South Carolina from the floor. From 1832 until his death on March 31, 1850, John C. Calhoun was recognized as the spokesman of the South. The last words he uttered were reported to have been, "The South, the poor South."

The Great Debate

A new tariff bill was signed by President Jackson in 1832 placing high duties on iron and textiles to which the state of South Carolina took exception. The legislature of South Carolina summoned a convention on November 24, 1832, which declared in the name of the sovereign people of South Carolina that the tariff act was "unauthorized by the Constitution of the United States, null, void, and no law, nor binding upon this State, its officers or citizens." This ordinance forbade the federal government from collecting duties and threatened secession if the federal government attempted to use force. The House Ways and Means committee lowered the duties, thereby avoiding the secession of South Carolina from the Union at least for the time being. On the Senate floor, Webster debated the question of states rights with the masterful Calhoun. Webster was hailed by the Northerners as having exposed the southern "compact theory" of government. His arguments were unconvincing to the Southerners. Meanwhile, Calhoun maintained that his political philosophy was not assailing the Constitution but a defense of its original form. Naturally with two great orators such as these, neither would convince the other or his followers of his point of view. History records his debate as one of the great debates of all time. It surely is justified as an illustration on a bank note.

About The Note

The Forest City Bank of Cleveland, Ohio had only a small issue of notes with just four different

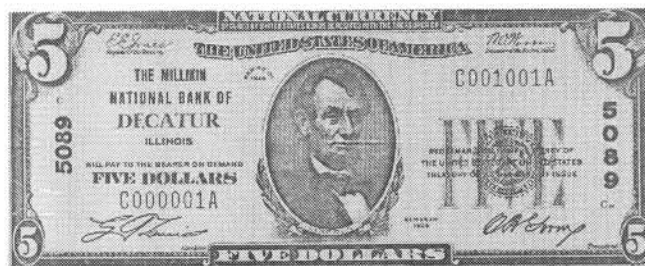
denominations. This five dollar bill is the only note with a historical vignette. It is a proof note imprinted by Bald, Cousland & Co. Philada., and Bald, Adams & Co., New York. The lazy five is a red protector. I have never seen a circulated note from this issue. The vignette is also found on at least one other Ohio note. The plate letter "B" indicates at least two impressions of this note were made from this plate.

References: *The Oxford History of the American People*, by Samuel Eliot Morison, New York, Oxford University Press, 1965.

The National Encyclopedia, New York, P. F. Collier & Son Corporation, 1944.

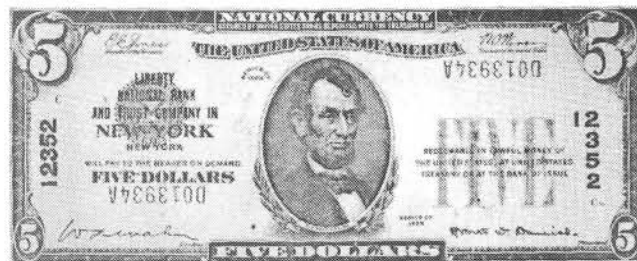


National Bank Note Errors from the collection of William F. Reulbach



Mismatched Serial Number

\$5 National Currency 1929 Jones/ Wood; The Millikin National Bank of Decatur. Type 1: F-1800-1 (Charter 5089) Serial number left: C000001A; right, C001001A. Grinnell never owned a numbering error on a 1929 National Bank Note.



Inverted Overprint 1929 New York National

\$5 National Currency 1929, Liberty National Bank and Trust Company in New York (Charter 12352). Type 1. Inverted overprint (seal and serial number D013934A).

Forming a Type Collection of U. S. Paper Currency

For the
Newer
Collector



by Paul H. Johansen, ANA 23319, SPMC 3715

As a continuing collector of stamps, coins and syngraphics, I have been gratified to see the sharply increasing interest in the last-mentioned hobby, collecting paper currency. It is true that a limited supply, particularly in the large size notes, serves to fix the depth and degree of completeness of such a collection; nevertheless there are avenues in the various classifications which lend themselves to creating a very decent showing.

Use of Type Terms

U. S. Treasury issues, mid-1861 and after, fall into classes dependent upon their purpose, and separate by denomination, portrait, scene or allegory; seals by size, shape, color or position on the face of the note; federal or bank or district identification; a change in the color of serial numbers, if there be a change; the wording of inscription or obligation; the presence of counterfeiting or convertible references; and overprinting imparting particular significance. Such criteria fix separate, recognizable types.

Classes, referred to above, clearly separate the different notes, i.e., Legal Tender, Silver and Gold Certificates, National Bank Notes (National Currency), Federal Reserve Bank and Federal Reserve Notes, and Coin (Treasury) Notes. Other classes are encountered less often.

Features Not in Themselves Fixing Separate Types

A listing of differences safely to be ignored as fixing type are:

Serial numbers, prefixes, suffixes, combinations or placement upon the face of the note.

Series dates or suffixed letters.

Differing federal banks or districts or their accompanying numbers or letters. This does not exclude, however, change from number to letter in the early (1928) small currency issues.

Place of payment on early large notes, such as "Washington", "New York", etc.

National banks by name, town, city or state.

Signatures or signature combinations.

Some of these exclusions do coincide with changes,

face or back, that do provide a separate type; however, that is but coincidental.

Error notes, too, are excluded because they do not represent a government emission consciously prepared and intended for general circulation.

Basic Books Come First

Risking "one-note" repetition, again I advance the slogan that "books come first". Books deliver widened horizons and stimulate understanding and enjoyment. So, first those considered essential, then a second list of those desirable additions that will broaden one's developing interests;

Friedberg's *Paper Money of the United States* (10th ed., 1981)

Hessler's *U. S. Paper Money* (1981)

Hewitt-Donlon *U. S. Small Size Paper Money* (1979)

Kagin-Donlon *U. S. Large Size Paper Money* (1979)

Shafers' *Modern U. S. Currency* (1980)

Coin World Almanac (1978, chapter nine)

Specialized Additions:

Huntton/Van Belkum/Warns *National Bank Note Issues 1929-1935*; Lloyd's *National Bank, Federal Reserve Bank, and Federal Reserve Bank Notes 1928-1950*; Ramsay & Polito's *National Banks of the U. S. 1863-1935* (this is a gem); and Van Belkum's *National Banks of the Note Issuing Period 1863-1935* (this is another valuable little book).

Current Number of Types

Relying on the definitions and exclusions, there follows a listing of classes, then types of large and small sizes. It can serve as the foundation for a collection whose limits are entirely the whim of the collector. Collecting is governed by the personality, interests, and financial capability of the individual. First, the classes:

CCD — Currency Certificates of Deposit

CIN — Compound Interest Note

CN — Coin Note. (Also known as "Treasury Note" but this terminology is avoided because it identifies the earliest Legal Tenders, too.)

DN — Demand Note

FRBN — Federal Reserve Bank Note

FRN — Federal Reserve Note

GC — Gold Certificate

IBN — Interest-bearing Note

LT — Legal Tender. (Earliest issues designated "Treasury Note" and later ones described as "United States Note". See CN above.)

NBN — National Bank Note. (Obverse often carried the designation "National Currency--.")

NGBN — National Gold Bank Note. (California banks only)

RC — Refunding Certificate

SC — Silver Certificate

We now identify the type distribution among the classes and face values of all U. S. paper currency mid-1861 to date:

Some collecting seems to provide a special aura of pleasure:

Legal Tender — The 1869 series, \$1 - \$20, is known as the "Rainbow" series and is particularly beautiful; it is often put into sets. As an addition or an alternative, the 1880 series is worth a try. One of such displays a mammoth brown seal that is most attractive. The \$10 "Bison" of 1901 is most sought-after. The \$10 single-year of Jackson displays a face and back that is a high-water mark of such an issue.

Class Participation \$1 - \$100,000

Class:		Dollar types										Thousand \$ types			
L - Large S - Small		1	2	5	10	20	50	100	500	1M	5M	10M	100M		
CCD	- L										1		1		
CIN	- L					1	1	1	1	1					
CN	- L	3	3	3	3	3	1	2	1	3					
DN	- L			2	2	2									
FRBN	- L	1	1	1	1	1	1		1						
	- S			1	1	1	1	1							
FRN	- L			2	2	2	2	2							
	- S	2	1	7	7	8	6	6	2	2	2		1		
GC	- L				2	7	6	7	4	8	5		2		
	- S				1	1	1	1	1	1	1		5	1	
IBN	- L				1	1	5	5	5	5	2		1		
LT	- L	9	8	10	11	9	8	8	8	8	1		1		
	- S	1	4	4				1							
NBN	- L	2	2	8	8	8	8	8	1	1					
	- S			2	2	2	2	2							
NGBN	- L			1	1	1	1	1	1						
RC	- L				2										
SC	- L	8	6	9	10	9	6	5	2	3					
	- S	10		3	4										
TOTAL															
413		36	25	53	59	56	49	50	27	33	13		11	1	
Types															

To the total of 413 types there may be added 33 types of Fractional Currency. It consisted of five issues, 3c through 50c, which prevailed as small change during the Civil War and for some time thereafter, 1862-1876, when coin literally disappeared.

Suggestions for a Pattern of U. S. Type Collecting

As a practical matter the higher denominations of currency have little meaning, for much of it has been retired by the Treasury, is viewable only in museums, or has vanished completely. The following suggestions offer approaches to some of the solid satisfactions in currency collecting within these structures: The \$1 through \$20 large currency, very fine or better, is especially attractive. Should you be interested in small currency, it would be well to seek out CU, crisp uncirculated. It is true that lesser conditions are available; however, the widening spread in values later may make you regret having made the current saving.

Silver Certificates — The "Educational" notes of 1896, \$1, \$2, and \$5, are considered some of the most attractive, not only of Silver Certificates but of all notes. A most interesting and attractive Sioux Indian graces the \$5 of 1899. Another in demand is the \$5 Lincoln "Porthole", a single year type of 1923.

Coin Notes (or Treasury) — As an outstanding set of examples of workmanship, 1890-1891, look in on these pairs that are superb.

National Bank Notes — As types only, Nationals began with First Charter, 1865, and ran to 1929 large, then continue on to the small size to 1935. Of special

(Continued On Page 314)



Large Size Montana Nationals

by Milton M. Sloan, SPMC 2439

Fifteen years of recording known Montana Nationals should now provide a reasonable basis to present some statistics regarding notes from this state.

The total issue of large Montana Nationals was well over four million notes and this writer now has individual data on 405 known notes which indicates a survival rate of approximately one note for each 10,433 issued.

The accompanying tables provide the above-mentioned statistics and it will be left up to the individual reader for his or her own interpretation.

Type Collection

(Continued From Page 313)

beauty and attractiveness is the First Issue, Second Charter period, 1882-1922, the so-called "Brown Back", an issue replete with copies of historical paintings.

Gold Certificates — At the turn of the century we have beautiful examples, the \$10 Hillegas and the \$20 Washington. The earliest of the latter goes by the name "Technicolor" note and truly it is. It now is, however, reaching a very high level if you see it in CU.

Small Size Notes — Last, we reach the small size notes, 1928 and later. In general these are much less expensive but they cannot engender the interest that the more colorful, large size notes that preceded them do. Plainer in workmanship and color, they lack the flair. With that comment I shall leave it.

Summary

Drawing off now, you can no doubt see the outer boundaries of the classes and give thought to a hunt that will catch and preserve your interest. If so, that was my objective in writing this article.

During the past year, the most interesting happenings concerning Montana notes, in my view, have been the doubling of known 2CP Denomination Backs from two to four notes and the surfacing of a \$10 First Charter Series of 1875, state from the Northwestern National Bank of Great Falls, CN 2476. To date, I have not heard of another note with that bank title.

The Denomination Back notes arrived on the scene via the auction route with one from NASCA the latter half of 1980 and the other from Hickman & Oakes June, 1981 auction. Both were better grade notes and on the National Bank of Montana, Helena CN 5671. This bank was one of two issuing Montana Denominational Backs, the other being the First National of Chinook of which there is one note known.

The Northwestern Bank of Great Falls was originally chartered as the First National Bank of Fort Benton, Montana Territory on May 14, 1880. The title and location were changed on April 15, 1891, closed on February 5, 1897, and finally placed in receivership on March 6, 1897. It should be noted that all the bank creditors were paid in full by owners of the bank — the Conrad brothers who had already established further banking interests in Kalispell as well as other Montana locations.

My sincere thanks and appreciation to the many dealers, collectors, bankers and individuals who have provided much of the information presented. The information is current to July 1, 1981.

For those willing to furnish any information on known large or small Montana Nationals, please contact me at 1013 E. 7th St., Whitefish, MT 59937.

REFERENCE

Van Belkum, Louis, National Bank Data for Montana.

TABLE I

LARGE SIZE MONTANA NATIONALS AS ISSUED BY TYPE & DENOMINATION

	Orig.	1875 Terr.	1875 State	Terr. BB	2CP State BB	2CP Dates	2CP Value Back	3CP Red Seal	3CP Dates	3CP Plain	Total Notes Issued	% of Total Issued by Denom.
Den.												
1	11,100	NI	NI	NI	NI	NI	NI	NI	NI	NI	11,100	.26
2	3,700	NI	NI	NI	NI	NI	NI	NI	NI	NI	3,700	.09
5	57,700	76,536	7,856	57,396	160,728	49,428	NI	37,700	229,800	644,272	1,321,416	31.27
10	4,290	27,162	25,413	22,290	287,960	123,045	21,402	69,323	491,062	1,098,939	2,170,886	51.38
20	2,430	9,054	8,471	7,430	94,680	41,015	7,134	22,541	154,054	337,965	684,774	16.21
50	390	67	NI	381	3,210	10,024	NI	523	1,167	5,799	21,561	.51
100	390	67	NI	381	3,210	4,208	NI	523	1,167	1,933	11,879	.28
Ttl	80,000	112,886	41,740	87,878	549,788	227,720	28,536	130,610	877,250	2,088,908	4,225,316	100.00
% of Total Issue by type	1.89	2.67	0.99	2.08	13.01	5.39	0.68	3.09	20.76	49.44	Total % 100.00	

TABLE II

LARGE SIZE MONTANA NATIONALS KNOWN TO THIS WRITER

Denom.	Orig.	1875 Terr.	1875 State	Terr. BB	2CP State BB	2CP Dates	2CP Value Back	3CP Red Seal	3CP Dates	3CP Plain	Total Notes Known To Writer	% of Total Known by Denom.
1	10	NI	NI	NI	NI	NI	NI	NI	NI	NI	10	2.47
2	1	NI	NI	NI	NI	NI	NI	NI	NI	NI	1	.25
5	3	6	1	6	6	2	NI	1	10	62	96	23.95
10	0	0	2	3	13	7	2	2	19	128	172	43.46
20	0	0	2	0	7	8	2	2	15	69	101	25.92
50	0	0	NI	0	1	8	NI	0	1	3	13	3.21
100	0	0	NI	0	2	0	NI	0	0	1	3	.74
Ttl	14	6	5	9	29	25	4	5	45	263	405	100
% of Total Known by type	3.47	1.48	1.23	2.22	7.16	6.17	.99	1.23	11.11	64.94	Total % 100.00	

TABLE III

Note Survival Rate by Denomination

DENOMINATION	KNOWN	ISSUED
\$1	1 per	1,110
2	1 per	3,700
5	1 per	13,765
10	1 per	12,621
20	1 per	6,780
50	1 per	1,659
100	1 per	3,960

TABLE IV

TOWNS ISSUING LARGE SIZE NOTES	75
TOWNS REPRESENTED BY KNOWN NOTES	52 - 69%
TOWNS NOT REPRESENTED	23 - 31%

Note Survival Rate by Type

TYPE	KNOWN	ISSUED
Original	1 per	5,714
1875 Terr.	1 per	18,814
1875 State	1 per	8,348
BB Terr.	1 per	9,764
BB State	1 per	18,924
2CP Dates	1 per	9,109
2CP Value	1 per	7,134
3CP Red	1 per	26,122
3CP Dates	1 per	19,494
3CP Plain	1 per	7,943

LARGE SIZE NOTE ISSUING BANKS	120
BANKS REPRESENTED BY KNOWN NOTES	77 - 64%
BANKS NOT REPRESENTED	43 - 36%



1928 to Date

At first acquaintance these are confusing, but are soon made easy by the first illustrated catalogue - Stanley Gibbons "Collect British Banknotes". This shows all the main types and some of the varieties.

There are two ways to tackle the acquisition of a definitive English collection.

1. Type Face Collecting. This means acquiring one of every note which differs in size, colour, signature or denomination. This is best done by reference, in the first instance, to the Stanley Gibbons Catalogue.

Bank of England notes are identified by prefix, that is the combination of letters and numbers preceding the main serial number, e. g. LNoNo equals Letter Number Number, e. g. A01. The complete list of prefixes and varieties of the Bank of England series of one pound and ten shilling notes since 1928 you will find set out on these tables taken from the collection held by David Keable for collectors' reference. You will notice that on the pounds table most main series start with "A" or "A" in combination.

On the ten shilling table notice that the main series of the Britannia notes start with "Z" save for the presentation inaugural issue A01 and where a change of cashier produces a linking prefix. The portrait series (1960) starts with A01 as the first prefix of issue.

2. First and Last Collection. Here the collector will seek to acquire the first and the last prefix of issue of every signature change. Such a collection will, of course, include all the scarce linking notes.

These occur where the Chief Cashier retires and a new signatory appears; then scarce varieties show (these are called linking prefixes). See H30 Mahon linking at around H33 to Catterns. You may assume that "H" Catterns was issued to H99; thus "H" Mahon is a scarce and desirable note, sharing only one third of the issue of 100 million.

Replacement Notes are high desirables to a first and last collector. These are the notes put in the batches by the Inspector when a faulty note is found. They are scarce and are all linking notes; see M - 01/18 O'Brien to M - 56/80 Fforde on the ten shilling table. For some of the earlier series the notes themselves in any prefix are so scarce that the replacement notes have yet to be identified positively. Such a one is the ten shilling Peppiatt LNoNo, A01 - 99.

The English Series One Pound and Ten Shillings

by David Keable

A First and Last Collector would wish to include every prefix of "G" note in his collection; see the Stanley Gibbons Catalogue in the first instance. Otherwise you will find all known "G" notes noted on the issue chart. These were printed on the experimental Goebbels machine and the letter "G" will be found inset on the reverse at the bottom over Bank of England.

The scarcest modern note of all is the well-known "R" research note. This carries a small "R" on the reverse in the same position as the "G". It has been recorded only from A01N - A06N. Linking to it (see under Hollom) is the first "G" Note A - 01/99N "G" Hollom.

The "G" series itself produced a very scarce variety. The replacement "G"; see M - 01/28N "G" Hollom, linking to M - 29/34N "G" Fforde.

Notched Notes

Collectors often puzzle over what seem to be clipped corners on white \$5 notes and notches on other values. The corners are not clipped at all but moulded into the paper and this you can prove to yourself by examining with a magnifying glass. The same applies to the notches.

Strange theories abound, particularly amongst bankers, as to the purpose of the corners and notches. The eminent researcher in the English series, Ernest Quarmby, gives you his view of it:

"The notches were simply a means of ensuring the sheets were placed the correct way round in the printing press. Prior to 1850 much energy had been expended by the note printers in checking the orientation of the sheets prior to printing since you will realize there are four ways of printing a note relative to the watermark. \$5 note sheets had a clipped corner and three positions were used for each denomination to £10, £20 and £50. I suppose that sheets for higher denominations were less frequently required and hand checking was done. Since the notch only appears on the right-hand note of each pair this accounts for its absence on some specimens."

German Notgeld Designed by Heinz Schiestl

Just come to hand is member Dwight Musser's *Notgeld Newsletter* No. 13 dated October 1981. The

(Continued On Page 317)



THE PAPER COLUMN

by Peter Huntoon

Stars Among the Dust

Every once in a while you stumble onto something that makes you glad you got out of bed that particular morning. June 25th, 1981, was such a day.

Bill Raymond and I have made it a ritual to go to Washington, DC each year following the Memphis show. Each of us has various ongoing research projects and the Memphis show brings us so close to DC that we use it as a good excuse to travel a bit farther and dig into history a little.

This year, it was my desire to track down whatever I could on my two favorite small size \$5 back plates - those with back check numbers 629 and 637. This meant a trip to the Bureau of Engraving and Printing, whereupon we met with a gentlemen named A. Abad. He immediately took us up to a sweltering room in the attic of the Bureau Annex where some historic records are in temporary storage.

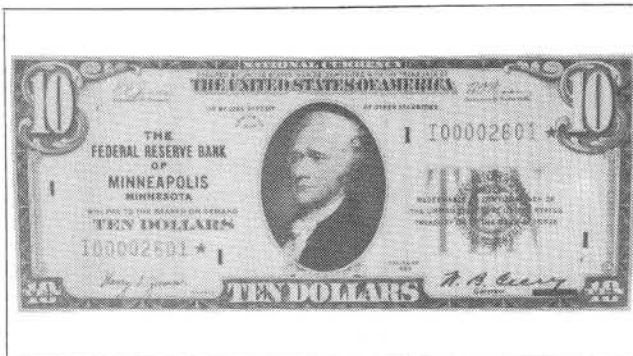
The Find

The three of us prowled around to see what we could find. I looked over a couple piles of stately ledgers on one cart and found little of interest there. There were rows and rows of shelved neat boxes, each with a label of its contents, but none looked particularly interesting either. However, high on one shelf, in back of some heating pipes, were some dust covered ledgers of varying ages and sizes. These were obviously odds and ends - the type of things that didn't fit neatly anywhere else. These were sort of like the stuff you always end up with after you have tried to clean off your desk!

As I reached high to get some books down, I felt on the very top - but out of sight - a thin, cloth-bound notebook. This came down with the others and was the last item lost on this particular pile. It was a school-type blue notebook with lined pages. None of the other ledgers had anything to do with currency, but when Raymond and I opened this little book we feasted our eyes on a heretofore unknown record of all printings for the Series of 1929 Federal Reserve Bank stars!

It became quickly apparent that this record was complete. Mr. Abad, sensing our excitement, took us to his office where we located a copy of O'Donnell's catalog. We found that there were no official serial ranges for the 1929 stars, so we had indeed stumbled onto a little gem among the dust.

I busied myself with a photocopy machine!



A very scarce Series of 1929 star note from Minneapolis. Photo courtesy of Dr. Bernard Schaff, star note specialist.

Contents

Table 1 synthesizes the contents of the little blue book. Table 2 shows a transcript of a sample page. All the data in the book are handwritten.

Most serial numbering press runs for these stars began in March, 1933. The first was on March 10, 1933, for \$10 New York stars, serials B00000001* - B00012000*. The last stars in the series were printed on January 2, 1934, and that printing consisted of \$5 Kansas City stars J00036001* - J00048000*.

Stars were produced only for those districts which are known to have issued notes. You can verify this if you will compare the entries in Table 1 with the listings of regular notes in O'Donnell.

The big question yet remains - how many of the stars actually reached circulation? There are no records of

World Scene

(Continued From Page 316)

nine-page mimeographed bulletin consists mainly of a translation by David Block of the article "Special notice of emergency money notes by Heinz Schiestl" written by K. Borges for *Der Notgeldmarkt* of June 1, 1922. A short introduction orients the reader to the importance of Schiestl, one of the most prolific and popular designers of notgeld. The Wuerzburg sculptor and commercial artist was known for his tasteful designs that featured heroic figures, heraldic emblems, architecture, and plant life. Musser believes that his style revealed the German psyche of the immediate post-war era.

The bulletin concludes with a trial checklist of Schiestl notes which appeared up to the spring of 1922 plus several illustrations. With this information, the collector can go forward with a specialized study of this designer's notgeld plus those which were fraudulently attributed to them. The *Newsletter No. 13* is available for \$2.00 postpaid from Dwight Musser, Box 305, Ridge Manor, FL 33525.

actual usage. I found it significant that some known Kansas City \$100 stars are in the high 11,000 range which is very close to the end (J00012000*). See O'Donnell, 6th edition, page 208, for \$100 J00011679*. However, there is no reason to believe that the stars were used in serial order. They could have been used rather randomly with large intervening unused gaps.

Regardless, those of you who enjoy the Series of 1929 Federal Reserve Bank Notes now have some definitive data to work with, so have fun. Thanks go to Bernard Schaaf for supplying the photo used here. Your author, bright fellow that he is, sold or traded all his 1929 FRBN

stars away years ago for a pittance. For those of you who keep track of such things, I had the following: \$20 H00001863* fine, \$50 B00004324* vf, \$50 J00003382* vf, and \$100 J00011721* vf - xf. You will see from Table 1 that the Kansas City \$100 is only 279 notes from the end of its printing. Incidentally, I sold that note for \$115.

CORRECTION

Those press room gremlins struck again! They switched the photos for Joseph McEvoy and Lloyd Henning in Huntoon's article on the First National Bank of Holbrook. This appeared in the July-August, 1981, issue of *Paper Money*.

Table 1. Series of 1929 Federal Reserve Bank Note stars printed. Printings all began with 00000001 and ended with the number listed here with no gaps.

District	\$5	\$10	\$20	\$50	\$100
Boston	36,000	24,000	24,000	none	none
New York	24,000	76,000	24,000	24,000	12,000
Philadelphia	36,000	24,000	24,000	none	none
Cleveland	60,000	36,000	24,000	12,000	12,000
Richmond	none	24,000	24,000	none	36,000
Atlanta	24,000	36,000	8,000	none	none
Chicago	84,000	12,000	12,000	4,000	12,000
St. Louis	24,000	36,000	24,000	none	none
Minneapolis	24,000	24,000	12,000	12,000	12,000
Kansas City	48,000	36,000	24,000	12,000	12,000
Dallas	24,000	12,000	24,000	12,000	12,000
San Francisco	24,000	36,000	24,000	12,000	none

Table 2. Typical page from the 1929 star note record book.

Fed. Res. Bank Notes - Natl. Currency		10 New York	
12 Subjects		Series 1929 Special	
Press		Sheets	
Mar. 10, 1933	17	B00000001*-B00012000*	1000
Mar. 13, 1933	1	00012001 - 00024000	1000
Sept. 29, 1933	1	00024001 - 00060000	3000
Oct. 10, 1933	1	00060001 - 00072000	1000
Oct. 10, 1933	1	00072001 - 00076000	333 1/3

Kudos for a PM Advertiser

(The following unsolicited letter to the Editor was received recently:)

Dear Ms. Mueller:

I had a very pleasant surprise recently regarding one of your advertisers (and a fellow SPMC member), and I wanted to share it with your readers.

I've been collecting currency for about two years. About a year ago, I became interested in National Bank Notes, particularly those issued by St. Louis banks. All I had for a reference was the listing in the back of the Friedberg book.

Last month, I decided to write to 15 of your advertisers. I sent a want list of some 38 banks and asked to be added to the mailing lists of these firms and individuals. I also asked for any information they cared to pass along concerning these banks and their notes.

Hal Griemann, of Mid American Currency in Denver, sent me his firm's current catalog, an informative review of the ANA and Memphis shows, and a 12-page, handwritten breakdown of all the banks I'm seeking, and their issues!

This had to represent at least an hour or two of his time and research. To top it all off, his firm doesn't have a single note I need in stock. He was just being helpful.

Needless to say, I'm very pleased. If all neophyte collectors get this kind of assistance, the currency-collecting hobby has a great future. Thanks again, Hal.

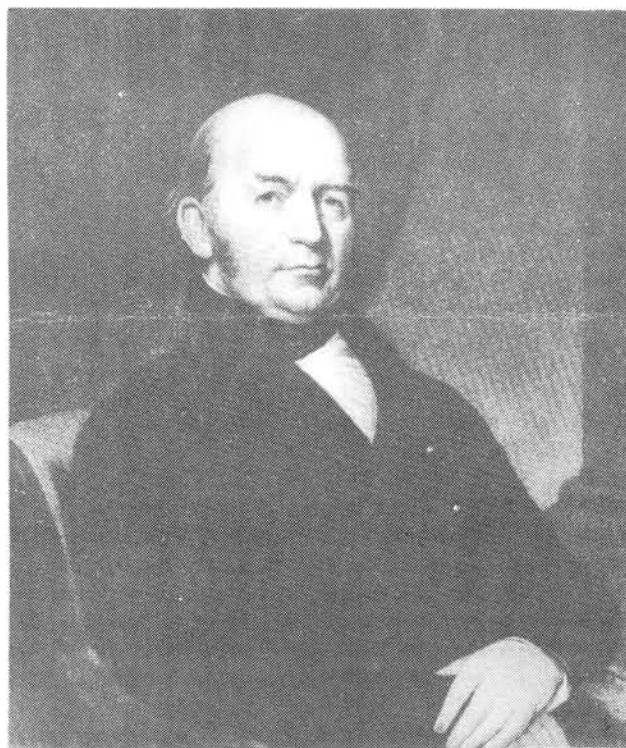
Sincerely,
Bob Cochran
St. Louis, MO

Suffolk System Aided Bank Note Circulation

(The following article originally appeared in **LANDMARK '76**, Vol. 3, No. 2, an occasional publication of The Federal Reserve Bank of Boston during the Bicentennial era. No further dating is given. The editor was Mary Jane Coyle; no author's name given.)

When a purchase is made in an American store today, payment may be by check, credit cards, or coin and currency issued by the federal government. In early 19th century America, however, some purchases might have been made with specie (gold and silver coin), some might have been made by credit, and some purchases (in the cities) might have been made using personal checks, but many purchases were made using "bank notes" — currency backed by specie and convertible into specie. Bank notes, which passed as money, were issued by banks empowered by the state which chartered them to produce these notes.

City bankers in Boston, however, disliked bank notes issued by "country banks" — that is, banks outside of



Courtesy of Baker Library, Harvard Business School

William Lawrence, founder of the first incorporated company to manufacture woolen goods in New England, was familiar with 19th century currency problems. As a director of the Suffolk Bank, Lawrence, along with bank director John A. Lowell, wrote the letter inviting Boston banks to start the Suffolk System.

Boston. They distrusted them and wanted their own city bank notes to circulate instead of country bank notes. In 1824, seven Boston banks joined together to deal with the problem of country bank notes. The system which they formed, the Suffolk System, lasted for over 30 years, and is credited with bringing about a stabilization of currency which was unequalled in any other region of the country. And a stable currency helped smooth the way for the expansion of New England's commerce and industry.

Before the founding of the Suffolk System, country bank notes caused difficulties for city businessmen and bankers. Bank notes, backed by specie, were acceptable as long as people were confident of being able to redeem the notes or confident that someone else would accept the notes in payment of debt. But Bostonians were not confident about these country bank notes — especially notes issued by banks outside of Massachusetts. There was confusion about which notes were acceptable. Often notes were only acceptable at less than their face value. Such problems could only hinder commerce.

As far back as 1799, a committee of the Massachusetts Bank, the Union Bank, and the Boston branch of the Bank of the United States was discussing on what terms the banks should accept country bank notes. Four years later, they were working together to send the country bank notes back to the country banks for redemption — in other words, to give the notes back to the bank, demanding specie in return. But sending the notes back was costly and inconvenient, and so the Boston banks finally refused to take any country bank notes at all.

Meanwhile, money brokers in the city began to make profits exchanging country money. The broker would purchase the country money at a discount (that is, at less than its face value) and would then return the note to the country bank which issued it, demanding specie at the note's full face value.

By 1810, the Boston bankers were noticing a curious phenomenon. Their city bank notes weren't circulating very well at all. Because of the uncertainty associated with country bank notes, people were giving them to each other as fast as possible. (They didn't want to be stuck with the notes, themselves.) And country bank notes became the usual medium of exchange in Boston. This clear demonstration of Gresham's Law — money which people don't trust circulates more freely than the more reliable money which people salt away — was galling to the Boston bankers. The problem drew their concern since circulation of bank notes was a traditional measure of banking success.

As one solution to the country bank note problem, the

New England Bank decided it wanted part of the profitable money broker business and, after 1814, it began a regular business of buying country notes at a fixed discount and sending them back for specie redemption at face value.

The Suffolk Bank, founded in 1818, began to compete with the New England Bank in the business of bank note redemption. But in 1824, it hit upon a better scheme. In 1824, the Suffolk Bank invited the Boston banks to join it, in redeeming country bank notes.

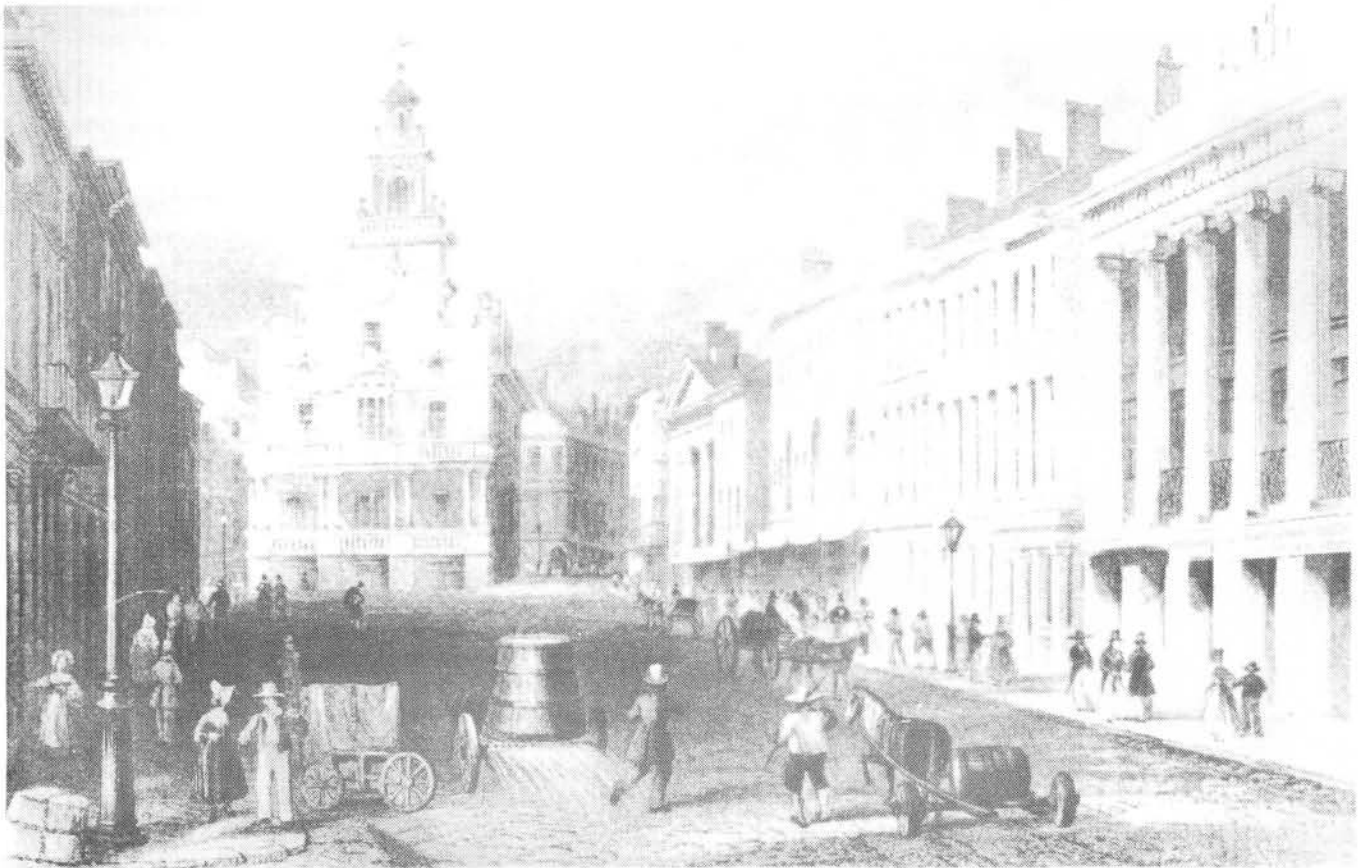
The Boston banks received a letter, prepared by two directors of the Suffolk Bank — textile manufacturers John A. Lowell and William Lawrence. The letter noted that while the Boston banks possessed over half the banking capital in New England (\$10,150,000), the Boston banks had only \$300,000 worth of bank notes in permanent circulation. In contrast, the country banks had \$7,500,000 worth of bank notes in circulation.

The letter proposed "that a fund of — hundred thousand dollars, to be assessed in proportion to their respective capitals, be raised by the several banking institutions, who may agree to the arrangement, to be placed at the disposal of one or more banks for the purpose of sending home the bills of the banks in the State of Maine, in such way as many be deemed expedient. That this capital shall be paid in the bills of

the several banks, which shall be indiscriminately paid out for the purchase of Eastern money. That the profit or loss shall be in common, after charging a reasonable compensation for any extra service rendered by the officers of the bank receiving them."

This proposal was eventually widened to include the redemption of the notes of all New England banks. Six Boston banks, along with the Suffolk, contributed the sum of \$300,000 to be used to purchase "foreign money" (as the country bank notes were called) and send it home for redemption. This Suffolk System, with the Suffolk Bank as its agent, instilled confidence in bank notes from all over New England, such that the notes were not only accepted, they were accepted at face value.

David Rice Whitney, president of the Suffolk, wrote in 1878, describing the Suffolk's arrangement with country banks for the redemption of their bills in 1826, "The general arrangement made with the New England [country] banks, which opened an account with the Suffolk Bank for the redemption of their bills, was as follows: Each bank placed a permanent deposit with the Suffolk Bank of \$2,000 and upwards, free of interest, the amount depending upon the capital and business of the bank. This sum was the minimum for banks with a capital of \$100,000 and under. In consideration of such deposit, the Suffolk Bank redeemed all the bills of that



Courtesy of the Boston Public Library, Print Department

State Street in 19th century Boston was filled with activity. The Suffolk Bank stands at the right, at 60 State Street, and the Old State House, at the left.

bank which might come to it from any source, charging the redeemed bills to the issuing bank once a week, or whenever they amounted to a certain fixed sum; *provided*, the bank kept a sufficient amount of funds to its credit, independent of the permanent deposit, to redeem all of its bills which might come into the possession of the Suffolk Bank."

It is important to note that cooperating banks could redeem their own notes by depositing "a sufficient amount of funds" in the form of acceptable bank notes at par with the Suffolk — a great advantage over being forced to redeem notes in specie all the time.

Yet some country banks balked at the system. They didn't enjoy being "coerced" into keeping a large sum of money in a non-interest bearing account at the Suffolk. In 1832, the cashier of the Suffolk Bank replied in this way to the complaints of the Bank of Rutland, Vermont, "We have never required you to redeem your bills at this bank instead of your own; nor have we ever demanded of you an exorbitant price for counting your bills. They will be received and counted at this bank whether you have a permanent deposit with us or not. We ask of you a permanent deposit as a consideration for receiving from you bills of all the other banks in the New England States in exchange for your own at par; some of which are converted into specie by us at a discount of one and a half percent. In addition, we take the whole risk of those bills after they have been placed in our hands. We now have on hand \$18,005 in the bills of the Burrillville Bank, which has recently failed; whether we shall get pay for them or not is very doubtful. If you still think the price we ask for transacting your business is exorbitant, and should prefer paying your bills at your own counter, we have no objections to sending them there; but we hope you will not expect us to take the bills of all the other banks in New England in payment for them at par."

In other words, the cashier is saying — the Rutland Bank doesn't *have to* cooperate with the system, but if it doesn't, the Suffolk will feel no obligation to accept New England bank notes at face value, in exchange for the Rutland Bank's notes. In fact, the Suffolk may even demand specie from the Rutland Bank, when the Rutland notes are returned for redemption.

Today a dollar is worth a dollar throughout the United States. But what if it weren't? What if (as was the case with 19th century bank notes) the value of a dollar varied from region to region? What if, for example, a dollar were worth a dollar in Washington, D.C., but were discounted to 90 cents in Massachusetts and were totally unacceptable in Illinois? Such varying standards for currency would cause real problems for commerce. But varying standards of acceptability were the order of the day for the 19th century bank notes.

The Suffolk System combatted the chaos with its policy of accepting New England bank notes in exchange for other New England bank notes. It became the first regional clearinghouse in the country. Because bank notes from all over New England could be turned into the Suffolk, people were more willing than they had been in the past to accept the notes. And the notes of

New England were accepted at face value throughout New England and beyond.

Sorting New England bank notes continued at the Suffolk until 1858, when the clearinghouse function of the Suffolk was declining in importance. By 1855, some country banks grew resentful of the profits of the Suffolk, and formed their own bank, the Bank of Mutual Redemption, to clear their own notes in Boston and pocket the profits.

In addition to competition for bank note business, there were other reasons for the decline in bank note business. The bank note itself was being used less, replaced by the increasingly popular system of bank deposits and checks.

Finally, the National Bank Act in 1863 taxed state bank notes to make the notes unprofitable for state banks and to encourage state banks to become part of the national banking system. As a result, state bank notes were driven out of existence.

Nevertheless, for over 30 years, the clearing service of the Suffolk System, developed by private enterprise as a profit-making operation, contributed to the growth of commerce and industry by allowing New England businessmen to settle debts in a stable and acceptable medium of exchange — bank notes.

Safety Fund Insured New York Bank Notes

While New England was enjoying the benefits of a stable currency, aided by the Suffolk System, New York State in the 1800s was experimenting with a system-wide bank insurance plan — the New York Safety Fund — as a method of adding confidence to the notes issued by New York State banks.

Joshua Forman, an advocate of the Erie Canal, suggested the plan to New York State Governor Martin Van Buren. Forman based his plan on the system of Hong merchants in China, with whom American (and all foreign) traders had to deal. The merchants had an exclusive grant from the government to trade with foreigners and each merchant was liable for each other's debts, in case of failure.

The Safety Fund Act, proposed by Governor Van Buren, was passed by the New York State Legislature in 1829. The act stipulated that banks, chartered by the state, had to contribute to the Fund a specified amount proportionate to their capital (up to three percent of the total capital of all member banks). In return for the contribution, the debts of any member bank which failed would be paid off, out of the fund. Upon depletion of the Safety Fund, member banks would contribute again.

The Safety Fund also provided for regular examination of all of the over 100 member banks every four months — and special examination of a member bank if requested by three member banks. The examinations were performed by a newly created State

(Continued On Page 322)

1929 1935 NATIONAL BANK NOTE VARIETIES

BY...

M. OWEN WARNS

NLG



Photo courtesy Bob Lemke

The first small size note to surface from The First National Bank of Tom Bean, Texas. Signed by J. H. Dickson, the town druggist who was acting president at the time.

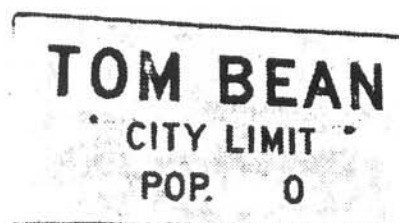
\$20 type I notes — 984; issued in sheets of 6; serials A000001A-A000164A

The *Bankers Register* records the original bank title as The Tom Bean State Bank, established in 1906 with a capital of \$10,000. The first officers were W. Jackson, president; F. P. Thompson, vice-president; with F. E. Douglas, cashier. The bank was sponsored by the Gaston National Bank of Dallas, charter 7113, which itself was liquidated in 1909. The Tom Bean State Bank continued to operate until 1917 when it applied for nationalization and was granted charter 11019 under the new title of The First National Bank of Tom Bean,

Texas, and it has continued in business ever since. In later years the bank moved from the original 1906 site into a modern brick structure. The furnishings from the original 1906 bank have now become a part of the Six Flags Over Texas exhibit in Dallas where they are on public display. (The six flags were those of France, Spain, Mexico, the Republic of Texas, the Confederacy, and the United States.

Tom Bean's Name and its Namesake

(The following is largely excerpted from the column "Tolbert's Texas" by Frank X. Tolbert, in *The Dallas Morning News*, Nov. 27, 1976, by permission.—



When you approach the town of Tom Bean, Texas, 12 miles from Sherman (you will not find Tom Bean on a Rand McNally map), you get the impression that the town has been deserted. A highway sign reads "Tom Bean, city limit, Pop. 0". Upon closer inspection you will

Suffolk System

(Continued From Page 321)

Board of Banking Commissioners.

The Safety Fund was intended to make bank notes acceptable and safe by insuring them. However, the Safety Fund Act provided insurance for the "debts" of banks. Since deposits (and checks) were relatively new to the banking system in the 1800s, bank deposits were not yet thought of as bank debts. A court in 1842 ruled that deposits were, in fact, "debts." And so the Safety Fund, designed to insure bank notes, found itself insuring deposits as well.

The Safety Fund law was then changed to cover only notes, but the Safety Fund still remained liable for the debts (notes and deposits) of the banks which failed before the law was changed — and because the Safety Fund was insufficient, New York State had to pay out nearly one million dollars. In the Panic of 1857, more banks failed and, in 1866, the Safety Fund ended. As in New England, the need to ensure the acceptability of state bank notes vanished with the coming of the

National Bank Act in 1863 and the subsequent conversion of most state banks into national banks.

However, the Safety Fund had recognized that banks were not isolated enterprises, but, rather, were part of a monetary system. The Fund was an effort by the government to ensure the security of state bank notes — unlike New England's Suffolk System which was an effort by private enterprise. Finally, the Safety Fund was an assertion of control — in the form of examinations — by the government over the banking system.

Sources used included: "The Suffolk Bank" by D. R. Whitney, "The Molding of American Banking" by Fritz Redlich, "Banks and Politics in America" by Bray Hammond, and "History of the American Economy" by Ross M. Robertson.

find that the sign is supposed to read "Pop. 540" but the first two numerals have faded from sight. However, the busy little town quickly belies the first impression.

Postmaster Robert Jones gives the information that he is seldom bothered nowadays by alleged heirs of the immensely wealthy 19th century character Tom Bean, for whom the community was named. The post office was established in 1888, the year after Bean died. And since then Tom Bean postmasters have received many letters inquiring about the estate from people named Bean all over the hemisphere. Old Judge Roy Bean, "The Law West of the Pecos", even filed a claim in the 90's swearing he was a kinsman.

On July 26, 1887, *The Dallas Morning News* published this obituary:

"BONHAM, Texas—Mr. Tom Bean, the wealthiest and altogether the most eccentric resident of Fannin County, died here yesterday surrounded by the Negroes with whom he had lived for many years. Mr. Bean came to Texas in 1840 or 1842 as a surveyor, and while lands were cheap and surveyors scarce he surveyed on the shares, thereby securing thousands of acres of the most valuable land in Texas. He lived in poverty and seclusion. He was an old bachelor. And he never sold a foot of land except in payment of taxes."

The 1887 newspaper story said that no will was found, just "an old, musty Bible containing only the ages of the Negroes who lived with Tom Bean. People are curious about what will become of his huge landed estate. If a will is found it is believed he left everything to his Negro friends."

During his lifetime Tom declared that he had no family except for the blacks among whom he lived. He said that when he was a small boy he found himself in a bean patch, so he named himself Tom Bean. He allowed himself one big brag—that he could ride from the Red River to San Antonio and Camp each night of the horseback trip on land which he owned.

A family archives group based in Houston called The Southern Bean Association has material which suggests that Tom Bean migrated to Texas after troubles in his native New Hampshire. One research report has it that he was born in 1814 in the village of Sandwich and not in a bean patch.

The Southern Bean Association has been in touch with other Bean genealogy enthusiasts such as Bernie Bean of Seattle, Washington, president of The Tom Bean of Exeter Family Association. According to him, young Tom was a sort of Lothario who left Sandwich to avoid a shotgun wedding with the daughter of a prominent judge. But there is no record of any wild romances during the 40-odd years Tom spent in Texas.

The 1887 obituary makes him out to be a sympathetic character: "Parties frequently applied for grazing leases on his rangelands. He always refused saying he wanted it left unfenced and unleashed so poor people could graze their livestock on it."

General Land Office archives required 22 long pages of script to list the land belonging to Tom Bean just in Grayson, Fannin and Hunt counties. While the litigation still goes on over his estate, the family associations have at least proved that Tom wasn't really born in a bean patch from which he supposedly took his name.

Sources Consulted

Postmaster Robert Jones of Tom Bean, Texas.
Robert Lemke.
David W. Moore.
Bankers Register, Kountze Bros., New York City.
"Tolbert's Texas", by Frank X. Tolbert, *Dallas Morning News*, Nov. 27, 1976.
National Banks of the Note Issuing Period, 1863-1935, by Louis Van Belkum.

The photos relating to early Margaretville, N. Y. on pages 210-211, of *Paper Money*, No. 94 were by courtesy of Tom Conklin.

Mrs. Bob Medlar Named "Great Lady of ANA"

The 1981 recipient of the Faye Rochette Great Lady of the ANA Memorial Award is Betty Medlar of San Antonio, Texas. She is associated with her husband Bob, former SPMC president, in Medlar's Rare Coins & Currency. Previous recipients have been Evie Kelley, Margo Russell, and Glenda Koppenhaver.

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U. S. Uncut Currency Sheets Sales Information

As part of its Public Affairs program, the Bureau of Engraving and Printing began the sale to the public of uncut sheets of U.S. currency on October 26, 1981, and to be continued indefinitely. Bureau Director Harry R. Clements has announced. The Bureau also provides a variety of numismatic and philatelic souvenir cards, and a series of engraved portraits and vignettes for public purchase, with proceeds used to maintain its popular public tour facility in Washington, D. C.

A special first day sales ceremony, featuring Treasurer of the United States Angela M. Buchanan and other Treasury, Federal Reserve, and BEP officials, was held at the Bureau of Engraving and Printing Visitor Center on October 26th.

For now, the sheets will be offered in the 1981 Series (Regan-Buchanan) \$1 denomination only, in sheets of 32 notes or 16 notes. Although the notes are legal currency, the sheets will be packaged in matted form suitable for framing or display as numismatic souvenir items. They can be purchased in person at the Bureau's Visitor Center, 14th and C Streets, S. W., Washington, D. C. 20228 or through the mail from its Public Affairs Section.

PRICE AND PURCHASE INFORMATION

	16 Note Sheets	32 Note Sheets
At Visitor Center	\$20.25	\$38.00
Through the Mail	\$26.00	\$45.00

When purchased at the Bureau's Visitor Center, a limit of three sheets (of each type) per transaction is set in order to keep the lines moving during busy periods and to limit the dollar level of individual purchases for audit and internal control purposes. Currency sheet sales at the Visitor Center are from 9 a.m. to 2 p.m. on weekends — **NO PERSONAL CHECKS WILL BE ACCEPTED FOR CURRENCY SHEETS.**

There are no limits placed on the number of sheets which may be purchased by mail. *However, for security reasons, each sheet ordered will be packaged and mailed separately, and the purchaser therefore will pay the full postage charge on each sheet.* For purchasing sheets through the mail, follow these procedures to insure proper and prompt filling of your order:

1. Print or type your order clearly, specifying the number and type of sheets you are ordering. Mail orders should be sent to:

Public Affairs Section
Sheet Sales Program
Bureau of Engraving and Printing
14th and C Streets, S. W.
Washington, D. C. 20228

2. Print or type your name, address and zip code clearly.

3. Use Postal Money Orders or Bank-type cashiers checks only. **PERSONAL CHECKS WILL NOT BE ACCEPTED.** Remit only the exact amount. Do not add anything for postage or handling. All fees are included in the price.

4. Orders placed before January 1, 1982, may take up to four months for delivery, depending on the volume of orders. Your order will be acknowledged when it is opened and entered into our ordering system. Due to the anticipated heavy backlog during the first several months, and our single package policy, multiple orders may be filled on different days.

5. Our internal control procedures over the filling, packaging, and mailing of orders for currency sheets are extremely tight. One hundred percent dual verification of packages is made prior to sealing and delivery to the U. S. Postal Service. If an error occurs, contact the Bureau of Engraving and Printing Office of Security, who will investigate the claim or refer it to another Federal Law Enforcement Agency.

Office of Security
Sheet Accountability Officer
Bureau of Engraving and Printing
14th and C Streets, S. W.
Washington, D. C. 20228

6. Orders from foreign countries will be handled on an individual basis in that some nations do not permit foreign currency to be shipped through the mail. In any case, under United Nations postal union agreement, liability for shipments to foreign nations from the United States extends to \$25.20 only.

OTHER INFORMATION

1. The 32-note sheet measures 25½" x 25¾" (matted) and the 16-note sheet measures 14½" x 24¾" (matted).

2. Orders by the public will be filled only on a first-come-first-serve basis, without regard to Federal Reserve Bank or serial number identifications.

3. Sheets offered for sale will be numbered from 99 840 001 - 99,999,999. No other notes in 1981 Series will be in circulation so numbered and thus collectors and other purchasers can be assured of the authenticity of the sheets, and are protected against fraudulent attempts to mutilate the sheets so as to produce bogus "miscuts."

BUREAU OF ENGRAVING & PRINTING

COPE PRODUCTION FEDERAL RESERVE NOTES

PRINTED DURING JUNE 1981

SERIAL NUMBERS

SERIES FROM TO QUANTITY

ONE DOLLAR

1977A	A 56 320 001 D	A 76 800 000 D	20,480,000
1977A	A 08 320 001 *	A 08 960 000 *	640,000
1977A	B 84 480 001 L	B 99 840 000 L	15,360,000
1977A	B 00 000 001 A	B 07 680 000 A	7,680,000
1977A	C 89 600 001 D	C 99 840 000 D	10,240,000
1977A	C 00 000 001 E	C 14 080 000 E	14,080,000
1977A	F 06 400 001 J	F 30 720 000 J	24,320,000
1977A	F 15 360 001 *	F 16 000 000 *	640,000
1977A	K 58 880 001 F	K 92 160 000 F	33,280,000
1977A	K 11 520 001 *	K 12 160 000 *	640,000

FIVE DOLLARS

1977A	A 01 280 001 B	A 08 960 000 B	7,680,000
1977A	C 10 240 001 B	C 19 200 000 B	8,960,000
1977A	E 67 840 001 B	E 76 800 000 B	8,960,000
1977A	L 08 960 001 C	L 15 360 000 C	6,400,000
1977A	L 05 772 001 *	L 06 400 000 *	256,000

TEN DOLLARS

1977A	A 43 520 001 B	A 53 760 000 B	10,240,000
1977A	A 05 768 001 *	A 06 400 000 *	384,000
1977A	B 28 160 001 E	B 38 400 000 E	10,240,000
1977A	C 23 040 001 B	C 33 280 000 B	10,240,000
1977A	C 02 560 001 *	C 03 200 000 *	640,000
1977A	K 94 720 001 A	K 99 840 000 A	5,120,000
1977A	K 00 000 001 B	K 01 280 000 B	1,280,000
1977A	K 03 840 001 *	K 04 480 000 *	640,000
1977A	L 08 960 001 G	L 19 200 000 B	10,240,000
1977A	L 04 492 001 *	L 05 120 000 *	256,000

TWENTY DOLLARS

1977	A 81 920 001 A	A 88 320 000 A	6,400,000
1977	A 03 208 001 *	A 03 840 000 *	384,000
1977	B 79 360 001 E	B 99 840 000 E	20,480,000
1977	B 00 000 001 F	B 01 280 000 F	1,280,000
1977	B 12 176 001 *	B 12 800 000 *	128,000
1977	C 93 440 001 A	C 99 840 000 A	6,400,000
1977	C 00 000 001 B	C 02 560 000 B	2,560,000
1977	C 03 840 001 *	C 04 480 000 B	640,000
1977	E 26 880 001 C	E 35 840 001 C	8,960,000
1977	G 08 960 001 D	G 28 160 001 D	19,200,000
1977	J 26 880 001 B	J 33 280 001 B	6,400,000
1977	K 43 520 001 B	K 56 320 001 B	12,800,000
1977	K 06 400 001 *	K 07 040 001 *	640,000
1977	K 25 600 001 C	L 35 840 000 C	10,240,000

FIFTY DOLLARS

1977	K 08 960 001 A	K 11 520 000 A	2,560,000
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ONE HUNDRED DOLLARS

1977	B 21 760 001 B	B 34 560 000 B	12,800,000
1977	K 25 600 000 A	K 29 440 000 A	3,840,000

* \$1 - New York Letters Changed from B-L to B-A (suffix letter only go through L)

ADDITION

TWENTY DOLLARS

1977	G 08 960 001 *	G 09 600 001 *	640,000
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PRINTED DURING AUGUST 1981

SERIAL NUMBERS

SERIES FROM TO QUANTITY

ONE DOLLAR

1981	D 00 000 001A	D 10 240 000 A	10,240,000
1981	K 00 000 001A	K 17 920 000 A	17,920,000
1977A	E 64 000 001 H	E 97 280 000 H	33,280,000
1977A	E 07 052 001 *	E 07 680 000 *	256,000
1977A	G 34 560 001 I	G 67 840 000 I	33,280,000
1977A	G 12 160 001 *	G 12 800 000 *	640,000
1977A	K 92 160 001 F	K 99 840 000 F	7,680,000
1977A	K 00 000 001 G	K 03 840 000 G	3,840,000

1977A	K 12 160 001 *	K 12 800 000 *	640,000
1977A	L 15 360 001 J	L 51 200 000 J	35,840,000
1977A	L 14 720 001 *	L 15 360 000 *	640,000

FIVE DOLLARS

1977A	C 19 200 001 B	C 29 440 000 B	10,240,000
1977A	C 01 928 001 *	C 02 560 000 *	384,000
1977A	D 26 880 001 B	D 32 000 000 B	5,120,000
1977A	E 76 800 001 B	E 88 320 000 B	11,520,000
1977A	F 89 600 001 B	F 96 000 000 B	6,400,000
1977A	L 15 360 001 C	L 33 280 000 C	17,920,000

TEN DOLLARS

1977A	B 53 760 001 E	B 69 120 000 E	15,360,000
1977A	C 42 240 001 B	C 55 040 000 B	12,800,000
1977A	C 03 200 001 *	C 03 840 000 *	640,000
1977A	E 46 080 001 B	E 64 000 000 B	17,920,000
1977A	E 05 772 001 *	E 06 400 000 *	256,000
1977A	G 55 040 001 C	G 64 000 000 C	8,960,000
1977A	G 09 600 001 *	G 10 240 000 *	640,000
1977A	L 19 200 001 B	L 24 320 000 B	5,120,000

TWENTY DOLLARS

1977	B 20 480 001 F	B 46 080 000 F	25,600,000
1977	C 02 560 001 B	C 11 520 000 B	8,960,000
1977	E 35 840 001 C	E 51 200 000 C	15,360,000
1977	E 06 400 001 *	E 07 040 000 *	640,000
1977	F 62 720 001 A	F 70 400 000 A	7,680,000
1977	F 03 200 001 *	F 03 840 000 *	640,000
1977	G 28 160 001 D	G 49 920 000 D	21,760,000

PRINTED DURING SEPTEMBER 1981

SERIAL NUMBERS

SERIES FROM TO QUANTITY

ONE DOLLAR

1981	B 00 000 001 A	B 35 840 000 A	35,840,000
1981	B 00 000 001 *	B 00 640 000 *	640,000
1981	C 00 000 001 A	C 15 360 000 A	15,360,000
1981	C 00 000 001 *	C 00 640 000 *	640,000
1981	F 00 000 001 A	F 35 840 000 A	35,840,000
1981	F 00 000 001 *	F 00 640 000 *	640,000
1981	G 00 000 001 A	G 20 480 000 A	20,480,000
1981	G 00 000 001 *	G 00 640 000 *	640,000
1981	K 17 920 001 A	K 48 640 000 A	30,720,000

FIVE DOLLARS

1977A	B 76 800 001 C	B 97 280 000 C	20,480,000
1977A	B 07 048 001 *	B 07 680 000 *	384,000
1977A	C 29 440 001 B	C 34 560 000 B	5,120,000
1977A	F 96 000 001 B	F 99 840 000 B	3,840,000
1977A	F 00 000 001 C	F 03 840 000 C	3,840,000
1977A	G 49 920 001 C	G 58 880 000 C	8,960,000
1977A	G 05 768 001 *	G 06 400 000 *	384,000
1977A	K 30 720 001 B	K 37 120 000 B	6,400,000
1977A	K 05 136 001 *	K 05 760 000 *	128,000
1977A	L 33 280 001 C	L 42 240 000 C	8,960,000

TEN DOLLARS

1977A	A 53 760 001 B	A 62 720 000 B	8,960,000
1977A	B 69 120 001 E	B 81 920 000 E	12,800,000
1977A	C 55 040 001 B	C 64 000 000 B	8,960,000
1977A	G 64 000 001 C	G 72 960 000 C	8,960,000
1977A	K 07 680 001 B	K 14 080 000 B	6,400,000

TWENTY DOLLARS

1977	A 88 320 001 A	A 94 720 000 A	6,400,000
1977	B 46 080 001 F	B 70 400 000 F	24,320,000
1977	C 11 520 001 B	C 17 920 000 B	6,400,000
1977	D 80 640 001 B	D 89 600 000 B	8,960,000
1977	E 51 200 001 C	E 58 880 000 C	7,680,000
1977	G 49 920 001 D	G 58 880 000 D	8,960,000
1977	G 09 600 001 *	G 10 240 000 *	640,000
1977	L 51 200 001 C	L 64 000 000 C	12,800,000
1977	L 08 960 001 *	L 09 600 000 *	640,000

(Continued On Page 327)



Interest Bearing Notes

Wendell
Wolka

Best wishes for the Holiday Season! I might add that it sounds a little odd to my ear since this column is being written in September. Now that we're in a quieter time of the year for your Society, it's time for a review of the past year as well as some thoughts on the coming year.

ANA - To put it bluntly, this year's convention was not a terrific show for SPMC. Attendance, due I believe to poor economic conditions and travel expenses, was down for virtually all organizations at the show. We recorded a very low banquet attendance of about 60 people who, nonetheless, enjoyed an exceedingly entertaining and informative program by Clarence Rareshide on Louisiana currency. The Tom Bain Raffle, with over 130 prizes, was at its wildest and wooliest best. Fortunately the Raffle helped us to break even for the affair.

ANA BOARD MEETING ACTIONS - The Executive Board met in New Orleans, holding its annual meeting, and took the following action:

Dues Increase - By a vote of 12-4, the Board voted to increase dues to \$12 from \$10, effective October 1, 1981. We have resisted dues increases for four years and have finally had to give into the pressures of inflation. We feel that the modest \$2 increase will partially fill the gap in keeping up with magazine printing and mailing costs. Aggressive marketing of new memberships, souvenir cards, and other programs will hopefully make up the rest of our operating budget. \$12 is still certainly a modest sum to pay for the magazine which you receive yet alone the other programs which are available. The only alternative to higher dues would be smaller or less frequent issues in the not-too-distant future.

Life Memberships - Life memberships were tabled until further study regarding computerization of membership records can be completed.

Book Price Increases - Book pricing was standardized with the resulting price structure:

State	List	Member	6+	Copies	Case
*Indiana	\$15	\$12	\$9	\$6	
Minnesota	\$15	\$12	\$9	\$6	
Maine	\$15	\$12	\$9	\$6	
Okla/Kansas	\$15	\$12	\$9	\$6	
*Territorials	\$15	\$12	\$9	\$6	
*Rhode Island	\$25	\$20	\$15	\$10	
*New Jersey	\$18.50	\$15	-	-	

*No change in price

Minnesota, Maine, and Kansas/Oklahoma may be

ordered at the old prices until December 31, 1981. For your convenience, the old prices are still shown at the front of this issue. Orders must be postmarked no later than December 31, 1981.

Magazine Printing Contract - The Board approved the 1982 printing contract proposal of the Camden Company. The contract calls for a 7% increase in price.

Officer Qualification for Literary Award - The Board unanimously approved allowing officers to qualify for SPMC's magazine literary awards as long as they are not serving on the awards committee. Officers were previously not allowed to compete for these awards while in office. One of the Society's needs, by the way, is for more articles for the magazine. We can only print what you submit. Why not work up an article for the enjoyment and education of your fellow members today. Barbara will appreciate your assistance.

1982 Souvenir Card Program - The Board approved continuing the program in 1982.

Treasurer's Report - The Society eked out a slight profit of \$3,558.24, as a result of souvenir cards sales and interest income, for the year ending June 30, 1981.

Secretary's Report - The Society had a net membership loss of 167 members for the year ending June 30, 1981.

Editor's Report - as stated above, more articles are needed, particularly on foreign subjects. Advertising income has held firm.

Book Project Report - Alabama, Pennsylvania, and Iowa are nearing publication. The Rhode Island book is nearly 40% sold out while the Mississippi and 1929-1935 nationals books are completely sold out.

Constitution Changes - In connection with the dues increase and the implementation of the New Membership Coordinator position, the following changes were made to the Constitution by a unanimous vote of the Board:

Article II, Section 4

Did read: "...shall be sent to the Secretary ... Should the Secretary have reason to question ..."

Now reads: "...shall be sent to the New Membership Coordinator ... Should the New Membership Coordinator have reason to question"

Article II, Section 5

Did read: "...Dues ... shall be \$10 ..."

Now reads: "... Dues ... shall be \$12"

In closing, please be sure to communicate with the correct people if you have any questions or problems related to SPMC. A list of people and their duties is printed elsewhere in this issue. Secondly, let us know what's on your mind. One of our major goals in 1982 will be to provide superior service to each one of you. Let us know how we can help you make better and more enjoyable use of the Society and its services and programs.

SECRETARY'S REPORT

ROBERT AZPIAZU, JR., Secretary

P. O. Box 1433
Hialeah, FL 33011

NO.

NEW MEMBERS

- 6080 Alan Billie, 185 Gavin Street, Yonkers, NY 10701; C, Broken Bank-Wildcat, Americana Checks.
- 6081 James W. Duplex, 12 Marie Alicia Drive, Huntington, CT 06484; C, U. S. Large.
- 6082 Jerry Dzara, 3048 W. Shumaker, Tucson, AZ 85704; C, Obsolete, and Mining Vig. S.
- 6083 Mrs. Owen D. Atkinson, 370 Church Road, Marietta, GA 30060; C/D
- 6084 Robert Beebe, 949 Shoshoni, Cheyenne, WY 82001
- 6085 Dr. John Osburn, Department of History, Central State University, Edmond, OK 73034; C, Texas National Currency, Republic of Texas.
- 6086 Bradley Coleman, 4 Chestnut Street, East Orange, NJ 07018
- 6087 Harvey Smith Jr., 35 Royal Circle, Salem, NH 03079
- 6088 Michael J. Chittick, 1822 W. Broughton Court, Peoria, IL 61614; C.
- 6089 H. I. Fishlove, 720 North Franklin, Chicago, IL 60610; C, Silver Certificates.
- 6090 Frank L. Paduano, 154 Main Street, New Paltz, NY 12561, Large Size and Fractional.
- 6091 Raymond L. Nelson, 12329 E. 138th Street So., Broken Arrow, OK 74012; C, U. S. Large Size Currency.
- 6092 Dwight L. Musser, Box 305, Ridge Manor, FL 33525; C/D, World Notes & German Notgeld.
- 6093 Bradley R. Coleman, 4 Chestnut Street, East Orange, NJ 07018; C, German Colonial, P.O.W. KL N. J. Depression Scrip.
- 6094 W. L. Harrison, 194 Sylvan Knoll Road, Stamford, CT 06902; C, Conn. Issues.
- 6095 Jack L. Trammell, 8304 Kate Street, Dallas, TX 75225; D, All U. S., Conf., Foreign.
- 6096 Richard French, Box 203, Mauston, WI 53948; C/D, Wisconsin Obsoletes.
- 6097 J. Scott Dooley, P. O. Box 713, Wilbraham, MA 01095; C/D.

- 6098 Leonard W. Harsel, P. O. Box 2301, Springfield, VA 22152; C/D, General Modern Worldwide.
- 6099 John W. Pfanner, 11 East Main, North Fairfield, OH 44855; C, U. S. Obsolete.
- 6100 David Doering, 2711 Washington Avenue, Santa Monica, CA 90403; C/D.
- 6101 Edwin J. Miller, 2125 W. 135th Place, Blue Island, IL 60406.
- 6102 Ralph C. Brant, 705 Chestnut Avenue, Barnesboro, PA 15714.
- 6103 Ken DelRe, P. O. Box 579, Mt. Prospect, IL 60056; C/D.
- 6104 Roland Rivet, P. O. Box 242, Ashton, RI 02864; C, CSA & R I Notes.
- 6105 Rich Worth, 3664 Rowley Drive, San Jose, CA 95132; C, Obsolete, Civil War.
- 6106 Edwin Di Santo, 34 Burrell Street, Clyde, NY 14433; C, National Bank Notes.
- 6107 Kenneth L. Damsky, LKP International Ltd., 767 Fifth Avenue, New York, NY 10153.
- 6108 James Barrett, 525 Summer Street, Arlington, MA 02174; C, Colonial Obsolete.
- 6109 William F. Kornecki, 230 West First Avenue, Roselle, NJ 07203; C, Early American.
- 6110 Jon Besante, 291 5th Street, Jersey City, NJ 07302; C/D, U. S. Colonial.
- 6111 Eleanor Oberst, P. O. Box 174, St. Charles, IL 60174.
- 6112 Larry Roberts, 34027 Seavey Loop Road, Eugene, OR 97405.
- 6113 Ralph D. Roper, 12232 N. Linden Road, Clio, MI 48420; C/D, Large Size Type Notes.
- 6114 Nancy Wilson, 8733 W. Burdick Avenue, Milwaukee, WI 53227; C, Large Size & U. S. Fractional Currency.
- 6115 Frank L. Carter, 11600 Washington Place, Los Angeles, CA 90066; C/D, World Paper.
- 6116 Ernest White, 3422 W. 16th Street, Indianapolis, IN 46222; C/D.
- 6117 William F. Mross, P. O. Box 21, Racine, WI 53401; C, FRBNS - Small Size.
- 6118 Paul Garner, Box 1421, Winter Park, FL 32790; D.
- 6119 Frank C. Yerbic, 540 Royal Court, Canton, IL 61520; C.
- 6120 Thomas R. Durkin, 42145 W. Seven Mile Road, Northville, MI 48167; C/D, U. S. Paper Money.
- 6121 Norm Howe, Box 856, APONY 09219; C, George Washington portraits.
- 6122 Daniel C. Dey, Rt. #1, Box 134, Ketchikan, AK 99901; C, Beginner - Broad Interests.
- 6123 Marcle J. Hilderbrand, Box 104, Franklin, NY 13775; C/D, U. S. Large Currency.
- 6124 Edward J. Miller, 2105 W. 135th Place, Blue Island, IL 60406; C, U. S. Small Size.
- 6125 Michael Moline, 1105 Lakewood, El Paso, TX 79935; C.
- 6126 Cz Milczak, vl. Szegedynska 5A/m131. 01-957 Warsaw Poland; C, Eastern Europe
- 6127 James S. Leonardo, 1222 39th Street, Des Moines, IA 50311; C, Pre-1863 U. S. (particularly Iowa)
- 6028 Tom Connaughton, Box 800, Osterville, MA 02655.
- 6029 James A. Greene, P. O. Box 725, Sparta, NC 28675; C, N. C. Nationals, serials.

COPE PRODUCTION

(Continued From Page 325)

ONE DOLLAR

1981	A 99 840 001 A	A 100 000 000 A	160,000
1981	A 99 840 001 B	A 100 000 000 B	160,000
1981	A 99 840 001 C	A 100 000 000 C	160,000
1981	A 99 840 001 D	A 100 000 000 D	160,000
1981	A 99 840 001 E	A 100 000 000 E	160,000
1981	A 99 840 001 F	A 100 000 000 F	160,000
1981	A 99 840 001 G	A 100 000 000 G	160,000
1981	A 99 840 001 H	A 100 000 000 H	160,000
1981	B 99 840 001 A	B 100 000 000 A	160,000
1981	B 99 840 001 B	B 100 000 000 B	160,000
1981	B 99 840 001 C	B 100 000 000 C	160,000
1981	B 99 840 001 D	B 100 000 000 D	160,000

The above serial numbers were used for the currency that will be sold to the public in frames at the BEP.

- 6130 R. Herman, 1221 Dove, Suite 600, Newport Beach, CA 92660; C.
- 6131 R. E. Neville, Jr., 50 Midtown Parkway, Mobile, AL 36606.
- 6132 Charlene Sazama, 125 Henderson #2, Sunnyvale, CA 96084; C, Obsoletes.
- 6033 Jim Sazama, 125 Henderson #2, Sunnyvale, CA 96084; C, Nationals.
- 6034 Ralph D. Roper, 12232 N. Linden Road, Clio, MI 48420; C/D, 1869 Legal Tenders.
- 6135 W. Pat Slusher, 906 Duffy, Centralia, WA 98531; D, Wa. Nationals.
- 6136 Leland H. DeNies, 1356 Diamond Street, North Canton, OH 44728; C, Broken Bank.
- 6137 Lucien L. Birkler, 1100 17th Street NW, Suite 1000, Washington, DC 20036; C/D.
- 6138 Lawrence K. Chavis, 18501 Chestnut Ridge, Petersburg, VA 23803; C, World Bank Notes, Star Notes, Gold Certificates.
- 6139 C. R. Savidge, P. O. Drawer G, White Plains, KY 42464; C.
- 6140 Marshall Sklar, 107 Cours, Memphis, TN 38101.
- 6141 Hartley G. Johnson, 237 E. 28th Street, Riviera Beach, FL 33404; C, Type (U. S.).
- 6142 Jose Luis Herrera Cedillo, Bajamarea No. 25 Col, Las Aguilas ZP 20 Mexico, DF Mexico; C. Mexican Paper Money.
- 6143 Douglas R. Tilghman, Box 217, 52 Main Street, New Egypt, NJ 08533; C, U. S. Paper Money Errors.
- 6144 Brian F. Borah, 8015 Vineyard Avenue, Cleveland, OH 44105; C.
- 6145 Claude Tolliver, Rt. 5, Bx. 376A, Morristown, TN 37814
- 6146 Michael Goldman, 19 Birchdale Lane, Port Washington, NY 11050; C. Fractional Currency.
- 6147 Richard Miranda, 2609 Carew, Ft. Wayne, IN 46805; C/D, World and China.
- 6148 Bertram M. Cohen, 667 West Street, Leominster, MA 01453; C/D, Colonial.
- 6149 David C. Fenrich, Rt. #1, 1125 Running Doe Lane, Leander, TX 78641; C, Early American, Confederate States.
- 6150 J. Nobel Landon, Box 672, Lancaster, CA 93534; C/D, Mexico.
- 6151 Pini Alberto, Pfaffenstein Strasse, 8122 Pfaffhausen, Switzerland; C, World Bank Notes.
- 6152 Moe Weinschel, P. O. Box 277, Rockaway Park, NY 11694.
- 6153 Al Dorego, P. O. Box 225, Seekonk, MA 02771; D.
- 6154 J. R. Middlekauff, P. O. Box 116, Volcano, CA 95689; C, Obsolete.
- 6155 Evan L. Smith, Jr., P. O. Box 3291, LaVale, MD 21502; C/D, National Currency.
- 6156 D. Richard Sears, 163 Victoria Court, Grand Forks, ND 58201; C, Coal and Metal Mine Scrip, Smelter and Metal Works Scrip.
- 6157 Dr. Joseph E. Schober, 82-55 167th Street, Jamaica, NY 11432; C, Broken Bank Notes.
- 6158 Cyril La Casse, 2333 E. Cedar Street, Hugo, MN 55038; C.
- 6159 Adolf L. Bondy, 13210 Colton Lane, Gaithersburg, MD 20878; C, U. S. Israel, British & Colonies.
- 6160 John S. Popko, 7576 Parkway Dr. 2H, La Mesa, CA 92041; C/D, Worldwide.
- 6161 B. A. Lightner, 1312 Fort Ave., Ocean Springs, MS 39564; C.
- 6162 Roy H. Van Ormer, P. O. Box 277, Houston, PA 15342; D.
- 6163 L. L. Heilbronner, P. O. Box 105, Perry, N. Y. 14530; C/D.
- 6164 Preben Randlov, Banegardsplads 9, Dk8000 Arhus c Denmark; D.
- 6165 Randy Block, 4 Bloomfield Ave., Flemington, NJ 08828; C/D.
- 6166 Harry W. Bass Jr., 3840 Windsor Lane, Dallas, TX 75205; C, U. S. Large Size.
- 6167 H. Joseph Levine, 6204 Little River Tpke., Alexandria, VA 22312; D.
- 6168 Frank Samson, 40 Wallace Ave., Buzzards Bay, MA 02532; C/D, Foreign.
- 6169 Scott Allen Lee, 3602 Shadowood Pkwy., Atlanta, GA 30339; C, Confederate & Early U. S.
- 6170 Edward L. Mott, P. O. Box 554, Bronx, NY 10466; C.
- 6171 Prof. Sol Taylor, Chapman College, Orange, CA 92666; C/D.
- 6172 Bill Knight, 323 South Ave., Springfield, MO 65806; D, Lore Paper Money.
- 6173 Rev. Joseph W. Baker, 32 Massitoa Rd., Yonkers, NY 10701; C, Souvenir Cards.
- 6174 Terry A. Ward, 2207 Thunder Ridge 2-A, Cedar Falls, Iowa 50613; C, Civil War Era 1861 - 1865.
- 6175 Bill Etgen, 3600 Whitney Ave., Sacramento, CA; C/D, Foreign & Obsolete Bank Notes.
- 6176 Alexander Peat, 8338 Southfield, Detroit, Mich. 48228; C.
- 6177 Philip Seidman, 15 Grier Rd., Somerset, NJ 08873; C, Souvenir Cards.
- 6178 Donald W. Eakin, 288 Bellflower N.W., Canton, Ohio 44708; C, National Currency.
- 6179 James E. Richard, 9242 Columbus Ave., Sepulveda, CA 91343; C.
- 6180 George R. Ganter, 580 E. St. Andrews Drive, Media, PA 19063; C, National Currency.
- 6181 Edward C. Schelhaus, P. O. Box 687, Severna Park, MD 21146; C/D, Large Size U. S. Type.
- 6182 Hershel Katz, 1424 Highland Drive, Silver Spring, MD 20910; C.
- 6183 Ron Rindge, 5253 Ambridge Dr., Agoura, CA 91301.
- 6184 Lowell Yoder, 6134 Estateland Ct., Maumee, Ohio 43537; C, Ohio National Currency.
- 6185 Mark L. Davis, 9504 Cedarvale, Tujunga, CA 91042; C/D, Large Nationals.
- 6186 Joseph Viscarra, 250 E. 87th St., New York, NY 10028; C, U. S. Music Composers.
- 6187 Myron J. Kastein, 204 Elm Ave., Waupun, WI 53963; C, Certain Numbers.
- 6188 Warren C. McFarland, P. O. Box 16, Warwick, NY 10990; C, U. S.
- 6189 Charles J. Hayward, 199 Monponsett St., Halifax, MA 02338; C/D, U. S. Large Size.
- 6190 Dale Ray Cathcart, 1121 N. Main St., Kannapolis, NC 28081; C/D, U. S.
- 6191 Kenneth Rajspis, 5704 W. 35th St., Cicero, IL 60650; C, Souvenir Cards.
- 6192 Douglas F. Smith, 1231 Genoa, Coral Gables, FL 33134; C.
- 6193 Russell Keith Young, 1311 Cook #106, Denver, CO 80206; C, Foreign.
- 6194 David W. Hunt, 21881 Huron Tr., El Toro, CA 92630; C.
- 6195 Bank of Canada, National Currency Collections, Ottawa, Canada KIA OG9
- 6196 Gary Jones, 235 S. Southhampton, Columbia, Ohio 43204; C, U. S. Star Notes.
- 6197 Peter G. Zinkus, 95 Kendrick Ave., Worcester, MA 01606; C, Lithuania and Latvia
- 6198 Bruce L. Montambeau, 16166 Wayne Rd., Livonia, Mich. 48154; C.
- 6199 James H. Young, 29 Grafton St., Arlington, MA 02174; C/D, New Hampshire Obsoletes.

Have A Question or Problem? Here's Your SPMC Contact:

Area of Concern:

Person to Contact:

-Change of Address
-Non-receipt of magazine
-Orders for SPMC
Publications

Fred Sheheen
The Camden Company
P. O. Box 9
Camden, S. C. 29020

-Payment of Dues for
EXISTING Memberships
-Presentation of Bills for
Payment by SPMC

Roger H. Durand
P. O. Box 186
Rehoboth, Mass. 02769

-Requests for Membership
Application Blank
Brochures

Robert Azpiazu, Jr.-SPMC
Secretary
P. O. Box 1433
Hialeah, Florida 33011

-Requests for reinstatement
or questions on EXIST-
ING memberships

-Resignations
Reports of Deaths

-NEW Applications for
Membership

Ron Horstman-SPMC New
Membership Coord.
P. O. Box 6011
St. Louis, Mo. 63139

-Complaints
-General Questions
Regarding SPMC
-Library Usage
-Book Project Questions

Wendell Wolka
Box 366
Hinsdale, Il. 60521

-Magazine Articles
(Submission)
-Magazine Advertising

Barbara Mueller
225 S. Fischer Ave.
Jefferson, Wisconsin 53549

-Regional Meetings
-Awards
-Publicity

Larry Adams
969 Park Circle
Boone, Iowa 50036

In order to speed a response to your letter, please include:

- a stamped, addressed envelope.
- your *complete* address, including zip code.
- your SPMC membership number (if one has been assigned).

MICHIGAN NATIONALS WANTED for personal collection. Large and small sizes. Also old Michigan bank post cards. Write describing material and asking prices. All letters answered. Richard Hatherley, P. O. Box 48, Brighton, MI 48116 (101)

WANTED: WOOSTER, OHIO notes, obsolete or Nationals. Would appreciate description. Will answer all letters. Price and Xerox appreciated. Ralph Leisy, 616 Westridge Dr., Wooster, OH 44691 (100)

WANTED: WADSWORTH, OHIO notes. Any type. Also wanted, any historic material relating to Wadsworth, Ohio. Dave Everhard, 4934A Locust St., Great Falls, Montana 59405 (97)

AKRON AND WADSWORTH, Ohio Nationals, checks, obsolete wanted. Would also appreciate any information on any Wadsworth Nationals in any collection for my records. Dave Everhard, 4934 A Locust St., Great Falls, MT 59405 (97)

WANT BETTER MINNESOTA Nationals for my collection. Send description and price. Gary Kruesel, Box 7061, Rochester, MN 55903 (99)

WANTED: LARGE AND small Nationals from the Old Exchange National Bank of Okawville, Illinois, charter 11780. Write. Sam Johnson, 1113 N. Market, Sparta, IL 62286 (96)

EARLY WESTERN CHECKS: have nice old checks from Colorado, Wyoming and Montana to trade or sell. Bob Pyne, 1610 Bennett Rd., Orlando, FL 32803 (phone 305-894-0930 after 7 P.M.) (96)

WANT UNCUT SHEETS obsolete bills. Proof notes, stock certificates and bonds, Jenny Lind items, coal and lumber scrip, broken bank bills. Frank Sprinkle, 304 Barbee Blvd., Yaupon Beach, Southport, NC (98)

WANTED: FEDERAL RESERVE Notes \$5.00, \$10.00, \$20.00, \$50.00, \$100.00, \$1,000.00 series 1928 to date, plain and stars, Crisp Uncirculated, 1928 to date, plain and stars, Crisp Uncirculated, 1928 series very fine or better. \$5.00 1928C, 1928D any condition. Also selling FRN's. Write Ted Gozanski, Box 302, Superior, WI 54880 (97)

SET 12 CU \$1 FRN 1977a or 1981 \$19, last two digits match \$24.00. Automatic service, list free with order, sets, singles, FRN, SC, Legals, low serials, errors, upside-down serials. J. Seville, Drawer 866, Statesville, NC 28677 (97)

MISSOURI CURRENCY WANTED: large size Nationals, obsolete notes and bank checks from St. Louis, Maplewood, Clayton, Manchester, Luxemburg, Carondelet and St. Charles. Ronald Horstman, Route 2, Gerald, MO 63037 (98)

SMALL SIZE CURRENCY list available. Gold Certificates, Silver Certificates, U. S. Notes. Postage please. Mary Jane, P. O. Box 38022, Cincinnati, OH 45238 (96)

TENNESSEE NATIONALS WANTED for my personal collection. Especially need first and second charters. Largest prices paid. Jasper Payne, Box 3093, Knoxville, TN 37917. (113)

BUYING STOCK CERTIFICATES, bonds, railroads, mining, industrial, foreign. Instant reply! Arnold Weiss, 980 S. Granville, Los Angeles, CA 90059 (98)

TENNESSEE-ARKANSAS-FLORIDA obsolete wanted—especially the better notes. Also want older checks with nice vignettes. Please contact Bob Pyne, 1610 Bennett Road, Orlando, FL 32803 (99)

WANTED: ILLINOIS NATIONALS — Carmi, Crossville, Enfield, Grayville, Norris City, Fairfield, Albion, Omaha, New Haven. Price and Xerox appreciated. Pete Fulkerson, 59 Montgomery Circle, Carmi, IL 62821 (618) 382-7592 (96)

\$2.00 STARS, 1976: Want new packs from all Districts. Call me last. Will better other offers. 612-721-6832. John T. Martin, Box 7058, Minneapolis, MN 55407. (103)

DISTRICT OF COLUMBIA Nationals wanted for my personal collection. Howard W. Gunlocke, P. O. Box 487, Wayland, NY 14572 (96)

WANTED: R. I. BANKNOTES. Please list and price, photocopy if possible. A. Raymond Auclair, 381 Blackstone St., Woonsocket, RI 02895 (97)

WANT TO BUY Hoopeston, Illinois National Currency, charter numbers 2808, 9425, 13744. Write to Mike Fink, 504 E. McCracken, Hoopeston, IL 60942. (99)

WANTED: CU \$5 notes 1963 Dillons to 1977A regular and star. Have to trade \$1, \$2, \$5 notes 1950 series to 1977A in \$5 circulated 1928 series, 34 series. Help me friends. Send want and trade list. Will buy. R. J. Blankenship, 2334 Kemper Ln. #5, Cincinnati, OH 45206. SPMC 5953, PMCM 1389, CNA 311.

WANTED: SYCAMORE, DEKALB & Malta, Illinois Nationals. Large and small size needed. Also Sycamore, Ohio & DeKalb, Texas. Bob Rozycki, Sycamore Coin Gallery, 358 W. State, Sycamore, IL 60178 (107)

PAPER MONEY MAGAZINES for sale: A) Whole No. 21 thru Whole No. 39 ... 1967-71; B) Whole No. 41 thru Whole No. 53 ... 1972-74; C) Other: No. 55-57-61-68-69-70. Please make offer for sale or trade. Larry Sanders, 401 W. Apollo, Bismarck, ND 58501.

I COLLECT ARIZONA and Nevada stock certificates. 602-885-9685. Jim Reynolds, Box 12324, Tucson, AZ85732-2324.

(101)

WANTED: AUTOGRAPHS, STOCKS, bonds, checks, financial paper, broken banknotes. Mark Vardakis, Box 327, Coventry, RI 02816 (ph. 401-884-5868).

(105)

MISSOURI NATIONALS WANTED: collecting north of the Missouri River, large and small. Have a few duplicates. Forrest Meadows, Route #1, Bethany, MO 64424.

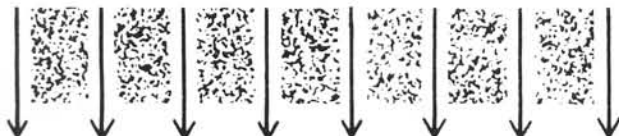
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MICHIGAN CURRENCY WANTED: Nationals, obsoletes, scrip, depression, advertising, etc. Have other states available including nice selection of western checks & drafts. Also stock certificates, mostly one of a kind. Falater, 118 N. Howell, Hillsdale, MI 49242.

(99)

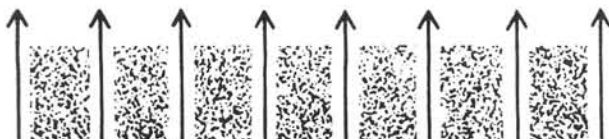
TRADE MY NATIONALS from Illinois, Indiana, Iowa, Kansas, Maryland, Massachusetts, Michigan, Minnesota, Missouri, New Jersey, Ohio, Pennsylvania, Texas, Virginia, West Virginia, Wisconsin for your New York Nationals, large or small size. Will buy or sell also. Mike Robelin, P. O. Box 138, Commack, NY 11725.

(97)



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Michigan National Banknotes

\$20	1929	NB of Commerce of Adrian (9421)	VG	\$ 85
\$10	1902	FNB of Ann Arbor (M2714) Slightly dirty.	G-VG	\$125
\$20	1929	City NB & TC of Battlecreek (11852)	F	\$ 75
\$ 5	1902 DTS	FNB of Calumet (M3457)	VG	\$145
\$10	1929	FNB of Calumet (3457)	AF	\$ 38
\$20	1929	Caspian NB (11802) Highest Serial #s Issued: 116.	F	\$110
\$ 5	1902	Iron County NB of Crystal Falls (M7525)	VG-F	\$145
\$ 5	1902	FNB Detroit (10527) Small tear	G+	\$ 19
\$50	1902	FNB Detroit (10527)	F+	\$295
\$50	1902	Merchants NB of Detroit (10600) One end dirty Only 3846 \$50 Notes issued by Bank-All Large Size.	F	\$495
\$10	1902	Old NB Grand Rapids (M2890)	F-VF	\$ 39
\$10	1902	Grand Rapids NB (3293)	VG	\$ 37
\$ 5	1929II	NB of Grand Rapids (13758)	F-AV	\$ 29
\$10	1929II	Peoples NB of Grand Rapids (13799)	VF-EF	\$ 34
\$10	1929	Superior NB of Hancock (9087)	AF	\$ 46
\$ 5	1902	FNB Hart (6727)	U	\$395
\$20	1929	FNB of Hillsdale (168)	VG-F	\$ 70
\$10	1929	FNB of Hubbell (9359)	F-VF	\$ 80
\$10	1929	FNB of Iron River (8545) Slight staining	VG-F	\$ 42
\$20	1929	Gogebic NB of Ironwood (9517) Somewhat dirty.	F	\$ 85
\$ 5	1882DTS	Miners NB Ishpeming (M5668)	F	\$195
\$10	1902	Miners NB Ishpeming (5668) Back a little dirty.	F	\$145
\$ 5	1929	City NB Lansing (3513)	VF-EF	\$ 35
\$10	1902	FNB Manistee (2539)	AU	\$245
\$10	1929	FNB Manistee (2539)	F	\$ 49
\$ 5	1929	Union NB Marquette (12027) Dirty	G+	\$ 19
\$20	1929	FNB Marshall (1515)	F-VF	\$ 70
\$10	1882BB	FNB Morenci (M5669) Grinnell had No Notes on this Bank!!	VG+	\$545
\$10	1929II	Hackley Union NB Muskegon (4398)	VF	\$ 44
\$20	1929	FNB of Negaunee (3717)	AU	\$ 90
\$ 5	1902	FNB Plymouth (12953) Sigs. Weak Only \$670 Outstanding in Large Size.	F	\$295
\$ 5	1929	FNB Plymouth (12953)	EF	\$ 49
\$20	1882BB	FNB Quincy (2550) Town is so small it isn't even a town, it's a village. Earliest known Note on the Bank - Probably Unique Note. Close trim on bottom.	VG-F	\$495
\$10	1929	Citizens NB Romeo (2186) Only 1489 Sheets Issued.	F	\$ 90
\$ 5	1902	Second NB Saginaw (1918)	U	\$345
\$ 5	1902	Commercial NB St. Joseph (5594) Purple Sigs. Slightly dirty.	VG	\$185
\$20	1929	Sturgis NB (3276) Better Note, but dirty Only 455 Sheets Issued.	G+	\$ 49
\$20	1902	Union City NB (1826)	VF+	\$160

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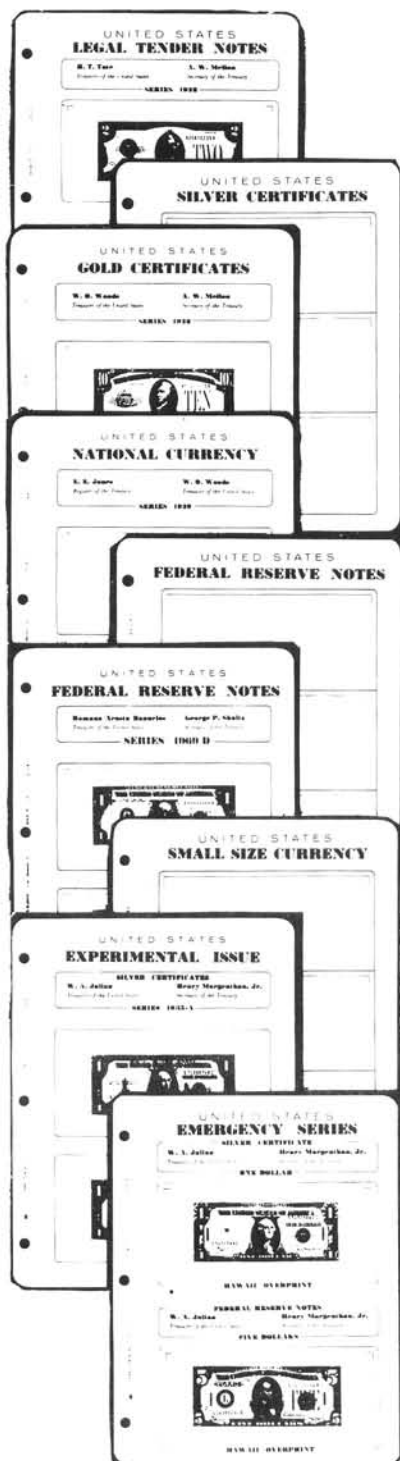
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SC-5	Five Dollars	1934-53B	8	2.50
SC-10	Ten Dollars	1933-53B	9	3.00
S-EA	Emergency Issue — Africa	1934-35A	3	1.50
S-EH	Emergency Issue — Hawaii	1934-35A	4	1.50
S-RS	Experimental Issue — "R" & "S"	1935A	2	.60
S-3B	Any Denomination	ANY	12	3.50

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01-2	Granahan-Fowler	1963A	12	3.50	01-2B	70	17.75
01-3	Granahan-Barr	1963B	5	2.00	01-3B	13	3.75
01-4	Elston-Kennedy	1969	12	3.50	01-4B	36	9.25
01-5	Kabis-Kennedy	1969A	12	3.50	01-5B	32	8.25
01-6	Kabis-Connally	1969B	12	3.50	01-6B	35	9.25
01-7	Banuelos-Connally	1969C	10	3.50	01-7B	25	6.75
01-8	Banuelos-Shultz	1969D	12	3.50	01-8B	47	12.25
01-9	Neff-Simon	1974	12	3.50	01-9B	68	17.25
01-10	Morton-Blumenthal	1977	12	3.50	01-10B	63	16.25
01-11	Morton-Miller	1977A	12	3.50	01-11B	24	6.50

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02-1	Neff-Simon	1976	12	3.50

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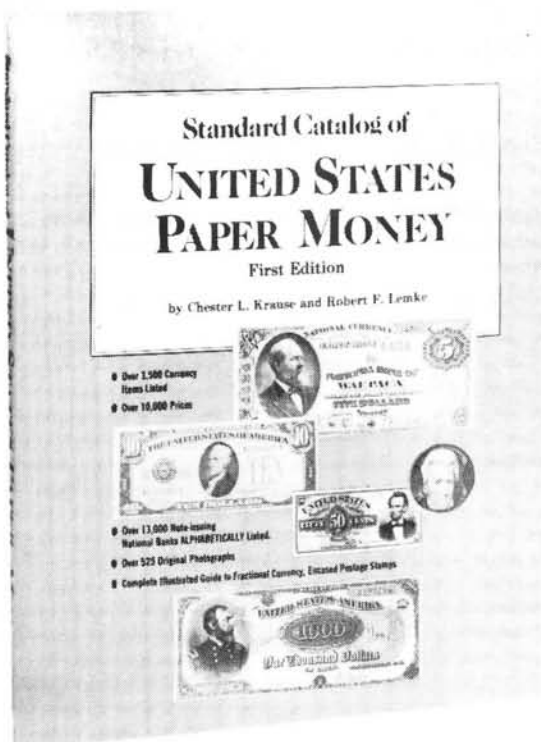
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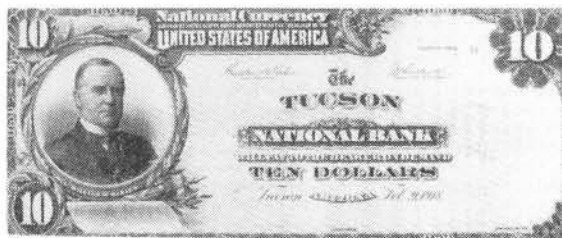
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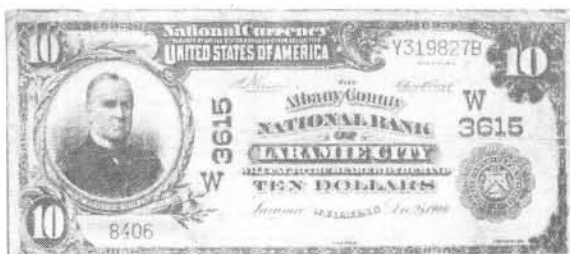


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Wanted To Buy, Georgia Obsolete Currency

The following is my want list of Georgia obsolete currency. I will pay competitive and fair prices for any Georgia notes. I will buy virtually any Georgia note, so if you have anything Georgia please write, or send for offer, subject of course to your approval. I also sell duplicates. I am working on a book listing Georgia obsolete currency, and will appreciate any help, if you have unusual or rare Georgia notes.

EAGLE & PHOENIX MFG. CO.
(1893), any note.

Ellis & Livingston, any note.
Farmers Bank of Chattahoochee,
any note.

Greenwood & Grimes, any note.
T.M. Hogan, any note.

Insurance Bank, any note.
Livery Stables, any note.
Manufacturers & Mechanics Bank,
\$2.00, \$3.00, \$10.00.

Mobile & Girard R.R., any note.
MUSCOGEE MFG. CO. (1893), any
note.

Palace Mills, almost all notes.
Phoenix Bank, any note.
Planters & Mechanics Bank, any note.
Western Bank of Ga., (BRANCH),
any note.

COOL SPRINGS
WILLIS ALLEN (store), any note.

CORDELE
Crisp County Cotton association
(1915), any note.

COVINGTON
Richard Camp, any note.

CUTHBERT
Banking House of John McGunn,
any note.

DAHLONEGAH
Bank of Darien (BRANCH), any note.
Cherokee Bank, any note.

Pigeon Roost Mining Co., any note.

DALTON
Bank of Whitfield, any fractional;
"MANOUVIER" \$3.00 & \$5.00.
Cherokee Insurance & Banking, any
Fractional; \$2.00, \$5.00, \$10.00.
City Council of Dalton, any note,
especially signed.
Planters Insurance Trust & Loan Co.,
any note, ESPECIALLY SIGNED.
Planters & Mechanics Bank, any
FRACTIONAL.

DARIEN
Bank of Darien, any note.

DECATUR
Scrip, Various issuers, want any note.

DUBLIN
Laurens County, any note.

EATONTON
Bank of the State of Ga. (Branch),
\$50.00, \$100.00.

ELBERTON
Elbert County, any note.

FORSYTHE
County of Monroe, any note.
Monroe R.R. & Banking Co., (Branch),
any note.

Scrip payable at AGENCY OF THE
Monroe R.R. Bank, any note.

FORT GAINES
Fort Gaines, any note.

FORT VALLEY

Agency Planters Bank (Scrip), any
note.

GAINESVILLE
City of Gainesville, any note.

GEORGETOWN
John N. Webb, any note.

GREENBOROUGH
D.B. Lanford, any note.
BANK OF THE STATE OF GA.
(BRANCH) (RARE) Pay high, any
note.
BANK OF GREENSBOROUGH.
any note.

GREENVILLE
County of Merriwether, any note.

GRIFFIN
City Council of Griffin, any note.
County of Spaulding, any note.
Exchange Bank, any note.
Interior Bank, any note. Also CON-
TEMPORARY COUNTERFEITS.
Monroe R.R. & Banking Co.
(Branch), any note.

HAMILTON
Harris County (HAMILTON NOT ON
NOTES), any note.

HARTWELL
Hart County, any note.

HAWKINSVILLE
Agency Planters Bank (Scrip), any
note.
Bank of Hawkinsville, any note.

Pulaski County, any note.

JACKSON
Butts County, any note.

JONESBORO
Clayton County, any note.

JEFFERSONTON
(Scrip), any note.

LA FAYETTE
Western & Atlantic R.R., any note.

LA GRANGE
LaGrange Bank, any note. — DON'T
WANT "RECONSTRUCTIONS"

LUMPKIN
Stewart County, any note.

MACON
Bank of Macon, any note, especially
notes payable at Branch in _____
Bank of Middle Georgia, any note.
BANK OF THE STATE OF GA.
(BRANCH), (RARE) PAY HIGH,
any note.

BILL OF EXCHANGE (issued from
Charleston, S.C.) any note, especial-
ly signed.

Central R.R. & Banking Co. (Branch),
any note.
City Council of Macon, any note.
City of Macon, any note.
Commercial Bank, any note.

D. Dempsey, any note.
Exchange Bank (1893), any note.
Insurance Bank, any note.
Macon & Brunswick R.R., \$3.00 &
higher.
Macon & Western R.R., any note.
Manufacturers Bank, any Fractional;
\$10.00, \$20.00, \$50.00, \$100.00.

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Please write or ship with price desired, or I will make an offer commensurate with the quality, scarcity, and current market value of the material. Please include your phone number with any material sent, for an immediate reply. Under \$400 ship insured/first class, over \$400 ship registered for full estimated value.

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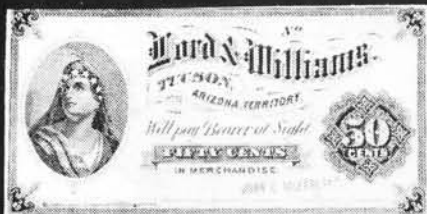
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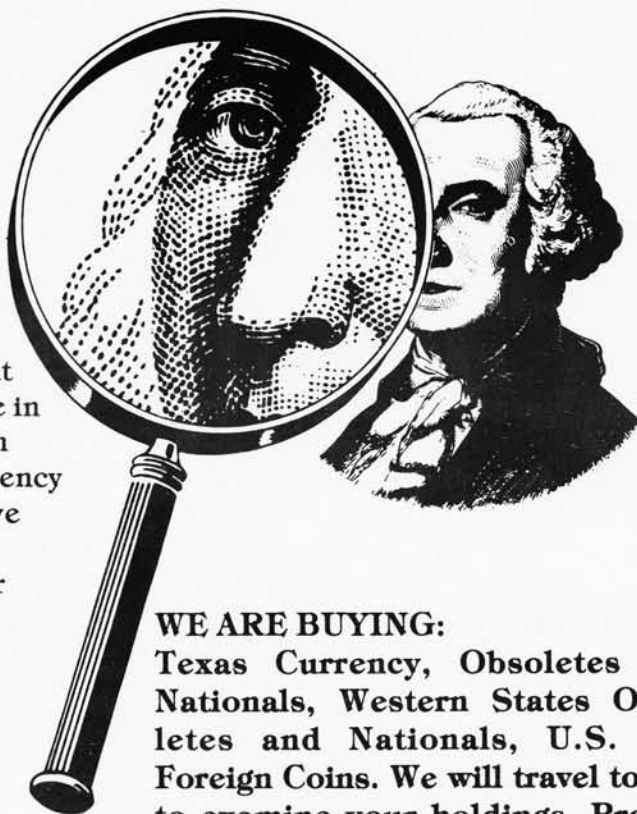
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BOOKS

THE DESCRIPTIVE REGISTER OF GENUINE BANK NOTES by Gwynne & Day 1862. 168 pp Cloth bound. 1977 reprint by Pennell Publishing Co. \$15.00 postpaid.

This book contains descriptions of over 10,000 genuine bank notes from 31 states and territories plus 24 Canadian banks. It also identifies notes known to have been counterfeited. The names and locations of over 800 closed banks are included in the supplements. It is believed that this book was the basis of the famous Wismer Lists published by the ANA 50 years ago. A must for collectors and researchers of obsolete notes. We bound 10 copies in genuine leather and interleaved them with plain pages (for your own notes) and offer them subject to prior sale for \$60.00 each.

HODGES' AMERICAN BANK NOTE SAFE-GUARD by Edward M. Hodges 1865. 350 pp Cloth bound. 1977 reprint by Pennell Publishing Co. \$19.50 postpaid.

"Hodges'" as this book is known, contains descriptions of over 10,000 genuine notes from 30 states, 19 Canadian banks, and the United States notes issued prior to 1865. This 1865 edition was copyrighted in 1864 and at this time the United States was at war with the Confederate States. As a result the listing for six Southern states was not included because they were not a part of the United States. Louisiana was included as in 1864 it was occupied by Union troops under the infamous General Butler. West Virginia was added to this edition as it seceded from Virginia and join the Union in 1863. We have added a section from the 1863 edition (copyrighted in 1862) containing the six states deleted from the 1865 edition making this reprint the most comprehensive Hodges' ever printed. The format used consists of three rows of ten notes listed in rectangles on each page. To quote from E.M. Hodges "The SAFEGUARD is almost indispensable." Collectors will agree with him. We bound 10 copies in genuine leather and interleaved them with plain paper (for your own notes) and offer them subject to prior sale for \$75.00 each.

THE BANK OF THE STATE OF SOUTH CAROLINA by Dr. F. Mauldin Lesesne 1970. 221 pp Hand bound. University of South Carolina Press \$14.95 postpaid.

The South had many colorful banks prior to the Civil War, but few could compare with the Bank of the State of South Carolina. From its charter in 1812 until 1881 when its history ended, it was colorful, controversial, and redeemed its issued notes. The "faith and credit" of the State of South Carolina was pledged to back this bank. Dr. Lesesne's account of this bank is interesting reading to both collector of paper money and historical students. Few banks have such detailed accounts of their life as the Bank of the State of South Carolina. The book is annotated and has a wonderful bibliography. If you only read one bank history, and should read this one as it will interest both South Carolinians and non-Carolinians alike. It is just an excellent story of a very important bank.

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